

## BlockFi Objection Response Portal

### Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

You previously filed a claim against BlockFi Wallet LLC for the return of funds held in your Wallet Account ("Wallet Proof of Claim"). **Funds that you may have in your Wallet Account are available for withdrawal by you. For additional information on withdrawing your BlockFi Wallet funds, please click [here](#).**

On November 14, 2023, BlockFi filed an objection (the "Objection") to the claim you filed against BlockFi Wallet LLC. The purpose of the Objection is to expunge the claims register of this proof of claim. **Neither the Objection nor the relief sought therein will affect your right to withdraw wallet funds. Moreover, any claim you have for funds related to BIA or retail loan collateral is not affected by the Objection, and the proposed expungement of your Wallet Proof of Claim does not affect the allowance of or distribution upon non-Wallet claims properly filed against the BlockFi estates or scheduled by BlockFi.**

In order to assist the Court with collecting responses to the Objection, Kroll Restructuring Administration LLC is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 4, 2024 at 4:00 p.m. prevailing Eastern Time.**

#### First Class Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
Grand Central Station, PO Box 4850  
New York, NY 10163-4850

#### Overnight Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Objection. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

### Authorization

On November 20, 2023, Kroll sent you an email regarding BlockFi's objection to your BlockFi proof of claim. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

219R-463I-379O-385X

☒ Where can I find my Unique ID?

Please review the bottom left side of the correspondence you received from Kroll to locate your 16 digit Unique ID.

Responses may be filed electronically or by mail. For more information on filing a response, please visit <https://restructuring.ra.kroll.com/blockfi>.

Claim Number: 1234

Claimant Name: [REDACTED]

Link to Your Objection Information: [click here to download](#)

Unique ID: XXXX-XXXX-XXXX-XXXX

This document download token is single use, and will only be valid for 1 hour. If you need to generate a new secure document download token, you can do so at any time by returning to the this email and requesting a new document download link.

### Claim Information

Claim Number

5535

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

**To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.**

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

Street1

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Email Address

### Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 BlockFi.pdf	58 KB
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Signature

Sign Here

A large black rectangular area intended for a signature, enclosed within a thin white border.

Print Name

A white rectangular input field containing a solid black redaction bar.

Email Address

A white rectangular input field containing a solid black redaction bar.

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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For the short period of 2-3 years that BlockFi was in service to the Public, I've Deposited more than \$10k in Crypto, Earned approx \$500 in staking and have even signed up for its credit card.

It is not fair for a company to simply take the hard earned money from retail investors like me when it never belonged to them in the first place. Please return my money by allowing me to withdraw from my BlockFi Interest account

Thank you

[REDACTED]

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Please enter your Unique ID here

245L-362V-994J-579N

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### Claim Information

Claim Number

6404

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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Upload Here

 Monthly_Statement.pdf	23 KB
 BlockFi-Statement.doc	12 KB

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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201 Montgomery St, 2nd Floor, Suite 263  
Jersey City, NJ 07302 USA

## October 2022 BlockFi Wallet Statement

<b>Name</b>	[REDACTED]
<b>Email</b>	[REDACTED]
<b>Address</b>	[REDACTED]
<b>Account ID</b>	[REDACTED]
<b>Month Ending</b>	October 31, 2022

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You earned approximately  
**\$0.00 \*** worth of crypto.

## October 2022 BlockFi Interest Account Statement

Flex Selection

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Month Ending

October 31, 2022

You earned approximately

**\$0.55 \*** worth of crypto.

Crypto Prices*	Interest Earned	Ending Balance
<b>1 BTC</b> \$20,492.00	<b>0.00002666</b> \$0.55	<b>0.00924125</b> \$189.37
<b>Total* in USD</b>	<b>\$0.55</b>	<b>\$189.37</b>

\* Amounts in USD are based on the closing price per CoinMarketCap and are for information purposes only.

Actual balances are denominated in cryptocurrency, not USD.

Actual amounts will vary based on activity, rates, and compliance with BlockFi's [terms & conditions](#).

Dear Whomever This Concern,

I have attached a separate PDF statement that shows my last balance in my Block-Fi wallet prior to the bankruptcy.

I' am still currently unable to withdraw any of the money from my Block-Fi wallet and it currently shows a balance of 0.00 in my account.

How will I be able to withdraw my money if the case is won?

Regards,

A solid black rectangular box used to redact the signature of the sender.



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Please enter your Unique ID here

915K-326R-556V-714K

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

6527

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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 Block Fi Objection document.pdf	199 KB
 Block Fi Proof of Claim.pdf	153 KB

## Signature

Sign Here



Print Name



Email Address



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## BlockFi Inc. Wallet Account Holder Proof of Claim Form

### Instructions

**Read the instructions before filling out this form. This form is for making a claim based on assets held in account of the Debtors. Do not** use this form to assert any other pre-petition claims. **Do not** use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

**Filers must leave out or redact** information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

**Fill in all the information about the claim as of the date the case was filed (November 28, 2022).**

☐ Check here to see further instructions on completing your claim form:

### Debtor Selection

**If you have one or more BlockFi Wallet account(s), fill in this information to identify the case:**

- ☒ U.S. client  
☐ Non-U.S. client
- ☒ BlockFi Wallet LLC (Case No. 22-19366)  
☐ Other

### Claim Information

#### 1. Who is the current creditor?

[REDACTED]

Or her names the creditor used with the debtor

[REDACTED]

Customer Identification Number(s):

[REDACTED]

Email Address Used to Sign Up for your BlockFi Account(s):

[REDACTED]

#### 2. Has this claim been acquired from someone else?

- ☒ No  
☐ Yes

#### 3. Where should notices and payments to the creditor be sent?

[Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)]

**Where should notices to the creditor be sent?**

Name:

[REDACTED]

Address 1 (Street address, "Care of:", or "Attention To:"):

[REDACTED]

Address 2:

[REDACTED]

Address 3:

[REDACTED]

Address 4:

City:

State or Province (use 2-letter abbreviation if US or Canada):

Zip Code | Postal Code:

Is the creditor address outside of the US?

- ☒ No  
☐ Yes

Contact phone:

Contact email:

Should payments go to a different address?

- ☒ No  
☐ Yes

Would you like to add any additional noticing addresses?

- ☒ No  
☐ Yes

4. Does this claim amend one already filed?

- ☒ No  
☐ Yes

5. Do you know if anyone else has filed a proof of claim for this claim?

- ☒ No  
☐ Yes

6. Do you have any number you use to identify the debtor?

- ☒ No  
☐ Yes

## Claim Amount

\* 7a. To the extent that you assert a claim that is denominated in US Dollars, list the value of the claim in US Dollars as of the date the case was filed (November 28, 2022)

BlockFi Wallet LLC (Case No. 22-19366)

\* 7b. List the number of each type of coin held in your Wallet account(s) as of the date the case was filed (November 28, 2022) (i.e., list the IN KIND COIN BALANCE in your Wallet account(s) as of the date the case was filed).

Please use only numerals and decimals in the Wallet field, up to a maximum of 21 digits or 20 digits and 1 decimal.

Coin

Price as of November 28, 2022, at 11:59  
p.m. UTC

Wallet

Bitcoin (BTC)	\$ 16,206.3000	0.22623677
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Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Ethereum (ETH)	\$ 1,167.2400	3.79569396
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Gemini Dollar (GUSD)	\$ 1.0000	28.05
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
USD Coin (USDC)	\$ 1.0000	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
1inch Network1 (INCH)	\$ 0.5170	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Aave (AAVE)	\$ 60.1500	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Algorand (ALGO)	\$ 0.2359	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Avalanche (AVAX)	\$ 12.4500	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Axie Infinity (AXS)	\$ 6.5600	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Basic Attention Token (BAT)	\$ 0.22322	756.658595564
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Binance Coin (BNB)	\$ 292.7865	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Bitcoin Cash (BCH)	\$ 109.9100	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Binance USD (BUSD)	\$ 1.0000	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Cardano (ADA)	\$ 0.3064	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Chainlink (LINK)	\$ 7.1940	48.21717013

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Celo (CELO)"/>	<input type="text" value="\$ 0.6170"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Chiliz (CHZ)"/>	<input type="text" value="\$ 0.1642"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Compound (COMP)"/>	<input type="text" value="\$ 37.1600"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Cosmos (ATOM)"/>	<input type="text" value="\$ 9.8590"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Curve DAO Token (CRV)"/>	<input type="text" value="\$ 0.6450"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Decentraland (MANA)"/>	<input type="text" value="\$ 0.3862"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="DogeCoin (DOGE)"/>	<input type="text" value="\$ 0.09506"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="dYdX (DYDX)"/>	<input type="text" value="\$ 1.6660"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Elrond (EGLD)"/>	<input type="text" value="\$ 42.1390"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Enjin Coin (ENJ)"/>	<input type="text" value="\$ 0.2960"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="EOS (EOS)"/>	<input type="text" value="\$ 0.9034"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Fantom (FTM)"/>	<input type="text" value="\$ 0.2049"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Filecoin (FIL)"/>	<input type="text" value="\$ 4.2530"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="FTX Token (FTT)"/>	<input type="text" value="\$ 1.2923535"/>	<input type="text"/>

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Gala (GALA)	\$ 0.02478	
Hedera Hashgraph (HBAR)	\$ 0.0486	
Kusama (KSM)	\$ 25 5900	
Litecoin (LTC)	\$ 73 8500	6.57434533
Loopring (LRC)	\$ 0.2368	
Maker (MKR)	\$ 645.4100	
Multi Collateral Dai (DAI)	\$ 0.9997	
Near (NEAR)	\$ 1.5900	
OMG Network (OMG)	\$ 1.1605	
One Coin (ONE)	\$ 0.0137	
PAX Gold (PAXG)	\$ 1,740.6400	
Paxos Standard Token (PAX)	\$ 1.0000	
Polkadot (DOT)	\$ 5.1340	
Polygon (MATIC)	\$ 0.8209	



Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Quant (QNT)"/>	<input type="text" value="\$ 112.4100"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Render Token (RNDR)"/>	<input type="text" value="\$ 0.4672"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Serum (SRM)"/>	<input type="text" value="\$ 0.2330"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Solana (SOL)"/>	<input type="text" value="\$ 13 3200"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Stellar (XLM)"/>	<input type="text" value="\$ 0.087183"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="SushiSwap (SUSHI)"/>	<input type="text" value="\$ 1.3348"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Synthetix (SNX)"/>	<input type="text" value="\$ 1.6620"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Terra 2.0 (LUNA)"/>	<input type="text" value="\$ 0.0001552"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Tether (USDT)"/>	<input type="text" value="\$ 0.9995"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Tezos (XTZ)"/>	<input type="text" value="\$ 0.9750"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="The Graph (GRT)"/>	<input type="text" value="\$ 0.0622"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="The Sandbox (SAND)"/>	<input type="text" value="\$ 0.5531"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="THORchain (RUNE)"/>	<input type="text" value="\$ 1.1670"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Tron (TRX)"/>	<input type="text" value="\$ 0.052973"/>	<input type="text"/>

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="TrueUSD (TUSD)"/>	<input type="text" value="\$ 0.9997"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Uniswap (UNI)"/>	<input type="text" value="\$ 5.2830"/>	<input type="text" value="54.8687813"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Waves (WAVES)"/>	<input type="text" value="\$ 2.3300"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Yearn.Finance (YFI)"/>	<input type="text" value="\$ 6,266.5000"/>	<input type="text"/>

Do you hold additional coins in your account not listed above?

- ☒ No  
☐ Yes

#### Additional Claim Information

8. What is the basis of the claim? (limited to 100 characters)

9. Is all or part of the claim secured?

- ☒ No  
☐ Yes. The claim is secured by a lien on property.

Nature of property:

- ☐ Real estate.  
☐ Motor vehicle  
☐ Other.

Basis for perfection:

Value of property (all amounts in US \$ dollars):

Amount of the claim that is secured (all amounts in US \$ dollars):

Amount of the claim that is unsecured (all amounts in US \$ dollars):

Amount necessary to cure any default as of the date of the petition (all amounts in US \$ dollars):

Interest Rate Type:

- ☐ Fixed  
☐ Variable

Annual Interest Rate (when case was filed) %:

10. Is this claim based on a lease?

- ☐ No  
☐ Yes

Amount necessary to cure any default as of the date of the petition (all amounts in US \$ dollars).

**11. Is this claim subject to a right of setoff?**

- ☐ No  
☐ Yes

Identify the property:

**12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**

- ☐ No  
☐ Yes

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Up to \$3,350 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

☐ Wages, salaries, or commissions (up to \$15,150\*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

☐ Other

## E-Sign

**The person completing this proof of claim must sign and date it. FRBP 9011(b).**

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

**A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.**

Check the appropriate box:

- ☒ I am the creditor.  
☐ I am the creditor's attorney or authorized agent.  
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.  
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this Proof of Claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this Proof of Claim and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date (Calculated in UTC)

02/15/2023

Signature



I certify that I have completed my Proof of Claim form on the Kroll Restructuring Administration Portal. I hereby agree that my electronic signature herein complies with the ESIGN Act, and accordingly shall have the same legal effect as my original signature.

☒ I agree

**Name of the person who is completing and signing this claim:**

First name

[REDACTED]

Middle Name

[REDACTED]

Last name

[REDACTED]

Title

[REDACTED]

Company

[REDACTED]

Address 1:

[REDACTED]

Address 2:

[REDACTED]

Address 3:

[REDACTED]

Address 4:

[REDACTED]

City:

[REDACTED]

State or Province (use 2-letter abbreviation if US or Canada):

[REDACTED]

Zip Code | Postal Code:

[REDACTED]

Is the address outside of the US?

- ☒ No  
☐ Yes

Contact phone:

[REDACTED]

Contact email:

[REDACTED]

## Attachments

**Attach Support Documentation (limited to a single PDF attachment that is less than 5 megabytes in size):**

- ☐ I have supporting documentation  
☒ I do not have supporting documentation

## Confirmation of Submission

**Your Form has been successfully submitted...**

DOCUMENT ID

728ee93971502c3357cc8f622e403b020f62a058

Submitted Date Time

2023-02-15T15:01:28.079Z

Status

Submitted

CONFIRMATION ID

3275-50-OSSZC-871071254

Submission Email Address

[REDACTED]

## Submission Information

When you press "Submit" you will receive an email from "noreply.efiling@ra.kroll.com." Please add this email to your allowed senders list. This email will have a PDF copy of your claim filing (with your supporting documents as a separate attachment), as well as your Confirmation ID.

To: The Honorable Bankruptcy Court From: [REDACTED] Date: 12-28-2023 Re: Request for Return of Funds Moved From BlockFi Wallet Account and Deposited in BlockFi BIA without my authorization.

Case Name: BlockFi Inc., Case No. [Case Number]

I, [REDACTED] respectfully request that the Court order Block Fi to return the following crypto currency assets to my wallet account:

- 0.22623677 Bitcoin (BTC)
- 3.79569396 Ethereum (ETH)
- 6.57434533 Litecoin (LTC)
- 48.21717013 Chainlink (LINK)
- 54.86878130 Uniswap (UNI)
- 756.65859564 Basic Attention Token (BAT)
- 28.05171278 Gemini USD (GUSD)

These funds were transferred from my wallet account to a BlockFi Interest Account (BIA) without my knowledge or consent on or around June 21, 2023 without my consent or authorization. BlockFi is now objecting to my claim for these funds because it was filed as a wallet claim rather than a BIA claim.

#### Statement of Facts

On June 21, 2023, the aforementioned cryptocurrency assets were transferred from my wallet account to a BIA To: The Honorable Bankruptcy Court From: [Your Name] Date: [Date] Re: Request for Return of Funds Held in Wallet Account

Case Name: BlockFi Inc., Case No. [Case Number]

#### Introduction

I, [Your Name], respectfully request that the Court order BlockFi to return the following cryptocurrency assets to my wallet account:

- 0.22623677 Bitcoin (BTC)
- 3.79569396 Ethereum (ETH)
- 6.57434533 Litecoin (LTC)
- 48.21717013 Chainlink (LINK)
- 54.86878130 Uniswap (UNI)
- 756.65859564 Basic Attention Token (BAT)
- 28.05171278 Gemini USD (GUSD)

These funds were transferred from my wallet account to a BlockFi Interest Account (BIA) without my knowledge or consent on June 21, 2023. BlockFi is now objecting to my claim for these funds because it was filed as a wallet claim rather than a BIA claim.

#### Statement of Facts

1. I opened a wallet account with BlockFi on [Date].
2. On June 21, 2023, the aforementioned cryptocurrency assets were transferred from my wallet account to a BIA without my authorization.
3. I did not initiate, authorize, or consent to this transfer.
4. I filed a claim with the Bankruptcy Court for the return of these funds as part of the wallet claims process.
5. BlockFi is objecting to my claim, stating that it should have been filed as a BIA claim.

#### Argument

1. The funds in question were rightfully held in my wallet account, which is distinct from a BIA.
2. I never agreed to transfer these funds to a BIA, nor did I accept the terms and conditions associated with BIAs.
3. BlockFi's unilateral transfer of my assets to a BIA without my consent constitutes a breach of its fiduciary duty to me as a customer.
4. The Bankruptcy Court has recognized the distinction between wallet claims and BIA claims, and has ordered the return of funds to wallet claimants.
5. Justice and equity demand that I be granted the same relief as other wallet claimants.

#### Conclusion

For the foregoing reasons, I respectfully request that the Court:

1. Order BlockFi to return the aforementioned cryptocurrency assets to my wallet account.
2. Grant any other relief that the Court deems just and equitable.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: [Date] Signed: [Your Name]

Contact Information: [Your Name] [Your Address] [Your Phone Number] [Your Email Address]

without my authorization.

1. I did not initiate, authorize, or consent to this transfer.
2. I filed a claim with the Bankruptcy Court for the return of these funds as part of the wallet claims process.
3. BlockFi is objecting to my claim, stating that it should have been filed as a BIA claim.

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5. Justice and equity demand that I be granted the same relief as other wallet claimants.

Conclusion

For the foregoing reasons, I respectfully request that the Court:

1. Order BlockFi to return the aforementioned cryptocurrency assets to my wallet account.
2. Grant any other relief that the Court deems just and equitable.



## BlockFi Objection Response Portal

### Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

You previously filed a claim against BlockFi Wallet LLC for the return of funds held in your Wallet Account ("Wallet Proof of Claim"). **Funds that you may have in your Wallet Account are available for withdrawal by you. For additional information on withdrawing your BlockFi Wallet funds, please click [here](#).**

On November 14, 2023, BlockFi filed an objection (the "Objection") to the claim you filed against BlockFi Wallet LLC. The purpose of the Objection is to expunge the claims register of this proof of claim. **Neither the Objection nor the relief sought therein will affect your right to withdraw wallet funds. Moreover, any claim you have for funds related to BIA or retail loan collateral is not affected by the Objection, and the proposed expungement of your Wallet Proof of Claim does not affect the allowance of or distribution upon non-Wallet claims properly filed against the BlockFi estates or scheduled by BlockFi.**

In order to assist the Court with collecting responses to the Objection, Kroll Restructuring Administration LLC is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 4, 2024 at 4:00 p.m. prevailing Eastern Time.**

#### First Class Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
Grand Central Station, PO Box 4850  
New York, NY 10163-4850

#### Overnight Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Objection. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

### Authorization

On November 20, 2023, Kroll sent you an email regarding BlockFi's objection to your BlockFi proof of claim. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

422Z-338P-455C-902S

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

6541

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 [REDACTED]\_Claim Number-6541.pdf 118 KB

## Signature

Sign Here



Print Name

[REDACTED]

Email Address

[REDACTED]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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



I transferred my Crypto out of the BIA to my wallet on Nov. 11, 2022. My account value was below \$250,000 in value. I do not know why my balances were transferred back to my BIA without authorization.

According to the Wallet Withdrawals FAQs <https://blockfi.com/wallet-withdrawal-faqs/> I am eligible to withdraw my balances.

“Which clients are eligible to withdraw digital assets from their BlockFi Wallet accounts?

UPDATE: As authorized by the Court in the Wallet Order, at this time, eligible clients include BlockFi Wallet account holders who did not withdraw or transfer more than \$250,000 worth of digital assets from their BlockFi Interest Account (BIA) or BlockFi Private Client (BPC) during the 90 days prior to November 28, 2022.”

Transaction history:

Transactions			Date ▾	Type ▾	Download
Date		Description		Type	
Nov 17	CANCELED	 0.04616673 ETH		Crypto Transfer Request ▾	
Jun 21		 0.45662077 BTC		UI Update: Wallet To BIA Transfer Request Not Executed ▾	
Jun 21		 12,135.64700541 GUSD		UI Update: Wallet To BIA Transfer Request Not Executed ▾	
Jun 21		 0.05966673 ETH		UI Update: Wallet To BIA Transfer Request Not Executed ▾	
Nov 11		 0.05966673 ETH		Internal Transfer - Wallet ▾	
Nov 11		 12,135.64700541 GUSD		Internal Transfer - Wallet ▾	
Nov 11		 0.45662077 BTC		Internal Transfer - Wallet ▾	

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### Introduction

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### Authorization

On November 20, 2023, Kroll sent you an email regarding BlockFi's objection to your BlockFi proof of claim. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

841E-853S-413U-222U

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

6812

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 IMG\_1590.jpeg

596 KB

## Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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7:26  
◀ Search



## Interest Account

### Balances



**Bitcoin**  
BTC

0.34920362 BTC >



**Ethereum**  
ETH

0.00127261 ETH >

Your transaction history has moved. Visit the  
Dashboard to view Interest Account transactions.



## BlockFi Objection Response Portal

### Introduction

### Claim Information

Claim Number

7810

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

**To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.**

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

**To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.**

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

Zip

Country

Telephone Number

Email Address

## Document Upload

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Upload Here

 24-01-03- Blockfi - Jan.pdf	111 KB
---	--------

## Signature

Sign Here

Print Name

Email Address

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**THE ARCHINACO FIRM, LLC**  
**Jason A. Archinaco, Esquire**  
**(Pa. Bar No. 76691)**  
**(Ca. Bar No. 284396)**  
1100 Liberty Ave, Suite C-6  
Pittsburgh, PA 15222

Attorneys for Creditor [REDACTED]

**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF NEW JERSEY**

In re

BLOCKFI INC., *et al*,

Debtors<sup>1</sup>.

Case No. 22-19361 (MBK)

Chapter 11

**RESPONSE IN OPPOSITION TO  
DEBTOR'S TWELFTH OMNIBUS  
OBJECTION TO CLAIMS FILED AGAINST  
BLOCKFI WALLET LLC**

**Hearing:**

**DATE: January 11, 2024**  
**TIME: 11:30 a.m. ET**

---

<sup>1</sup> The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Wind-Down Debtors' service address is c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019

**TO THE HONORABLE MICHAEL B. KAPLAN, UNITED STATES BANKRUPTCY**

**JUDGE:**

Creditor, [REDACTED] (the "Creditor"), hereby files this *Response in Opposition* ("Response") to *Debtor's Twelfth Omnibus Objection to Claims Filed Against Blockfi Wallet LLC* ("Objection"). In support of the Response, the Creditor submits the following memorandum of points and authorities.

**I. INTRODUCTION**

No one has been defrauded more than creditors like [REDACTED] who made the mistake of believing the numerous falsehoods told to her by BlockFi. Indeed, in or about 2020, Creditor, [REDACTED], a senior citizen and widow, deposited digital retirement assets in the form of Bitcoin and Litecoin into her BlockFi account under the belief that it was safe to do so. Both Bitcoin and Litecoin are proof of work coins and are limited in number, providing scarcity – as opposed to systems such as proof of stake systems. Resultantly, digital assets like Bitcoin and Litecoin are, by their very nature, designed to be stores of value that operate as a hedge against inflation, in particular.

In late 2020, early 2021, [REDACTED] [REDACTED] opened two accounts, one a BlockFi Interest Account ("BIA") and a BlockFi Wallet account. Not understanding the risks (as they were not properly disclosed) and instead believing BlockFi's false representations that a BIA account functioned like a "high-yield checking account" and that money could be moved instantaneously between her "checking" and "savings" accounts at BlockFi, [REDACTED] held the bulk of her assets in her BIA account, i.e., 422.26785633 Litecoin and 0.25902545 Bitcoin. Conversely, [REDACTED] held her remaining assets in her BlockFi Wallet account i.e., 21.43218128 Litecoin and 0.00034047 Bitcoin.

Despite repeated commentary by BlockFi assuring [REDACTED] that everything was fine during November 2022, on November 11, 2022, [REDACTED] chose to move all her Litecoin (but not her Bitcoin) from her BIA account to her Wallet account. That same day, [REDACTED] receiving a confirming email shortly thereafter that stated: "**Your assets**

have been successfully transferred from your BlockFi Interest Account into your BlockFi Wallet.” (emphasis added). Moreover, the internal account interface displayed that such had occurred, along with a register entry in the BlockFi customer account that showed that such had occurred. However, all of that was a fraud perpetrated by BlockFi, because unbeknownst to [REDACTED], BlockFi had transferred her assets – and the assets of other creditors – to FTX and/or other third-parties without her knowledge or consent. [REDACTED] only learned of BlockFi’s treachery in failing / refusing to transfer her digital assets (and to serve as a proper custodian of them) during the course of this bankruptcy, when BlockFi was required to reveal it.

The current value of the digital assets held by BlockFi regarding [REDACTED] in both her BIA and Wallet accounts, based on current market conditions, is \$ 38,929.81. (0.25902545 @ \$43,400 Bitcoin) + (422.26785633 Litecoin @ \$65.57)(spot price 1/4/23). [REDACTED] properly filed proof of claim forms as to both her BIA and Wallet accounts, despite BlockFi attempting to mislead her into not properly filing such forms. [REDACTED] was successfully able to remove digital assets from her Wallet account, but her BIA digital assets remain unavailable to her.

Now having failed to defraud [REDACTED] in connection with the claim forms, BlockFi seeks to defraud [REDACTED] by asking this Court to improperly bootstrap its fraud in not transferring digital assets properly between [REDACTED] BIA account and Wallet account on November 11, 2022, weeks prior to the bankruptcy. For the reasons included herein, BlockFi’s request should be denied in its entirety.

## **II. RELEVANT FACTUAL HISTORY**

### **A. History of the Claim**

In or about October 2017, BlockFi, Inc. (“BlockFi”) was founded by Zac Prince and Flori Marquez with a purported mission of providing credit service to the cryptocurrency market. According to BlockFi, it claimed to follow four core values, two of which were “Clients not Customers” and “Transparency Builds Trust.”

In January 2018, BlockFi launched its first offering: loans of U.S. dollars backed by cryptocurrencies. Simply put, clients could deposit digital assets such as Bitcoin, Ethereum and/or Litecoin, and then take out loans in fiat against the crypto collateral.

BlockFi's representations were successful, as it obtained multiple rounds of financing, all of which gave the appearance BlockFi was a legitimate entity:

- a. In February 2018, BlockFi raised \$1.55 million in seed money led by ConsenSys Ventures;
- b. In July 2018, BlockFi raised another \$52.5 million in a funding round led by Galaxy Digital; and
- c. Near end of 2018, BlockFi raised an additional \$4 million with Akuna Capital.

In or about March 2019, BlockFi launched a crypto deposit account that would reinvest earnings from bitcoin or ether deposits and provide an opportunity to earn compound interest. These accounts were known as BlockFi Interest Accounts ("BIAs"). BIAs were offered and sold to a broad segment of the general public, including to Creditor. BlockFi promoted BIAs as an investment, specifically as a way to earn a consistent return on crypto assets and for investors to "build their wealth." Thereafter, BlockFi intentionally downplayed the risk of such interest-bearing accounts.

BlockFi did not disclose to Creditor, that effectively BlockFi treated BIA Account holders as if they were "equity" holders in BlockFi itself, sharing in the risks, while sharing in none of the upside from holding actual equity.

Indeed, co-founder and COO Marquez repeatedly made statements, including in 2019, that such accounts were safe, including but not limited to:

- a. "It is the same as opening a bank account";
- b. "You can initiate a withdrawal at any time";
- c. "It is essentially a high yield savings account"; and
- d. "It's similar to borrowing against your home or borrowing against a piece

of art”.

Further, in interviews, Marquez claimed that BlockFi could pay high interest due to its substantial legal and regulatory framework, and that risks were managed correctly. Marquez also stressed that assets were being held in cold storage with Gemini, and that Gemini had insurance protecting the digital assets. Indeed, Marquez advised that such insurance **“makes our customers feel safer.”**

While such statements did make customers “feel safer”, the statements made by BlockFi / Marquez were false, and intentionally so. Irrespective of their falsity, BlockFi / Marquez’s false statements had caused robust demand for BlockFi’s products, successfully induced tens of thousands of people to deposit their digital assets with the company including Creditor.

In or about 2019, BlockFi reached a milestone of having over \$50 million deposited in its BIA Accounts. In August 2019, BlockFi raised \$18.3 million in Series A funding led by Valar Ventures, joined by Winklevoss Capital, Galaxy Digital, ConsenSys, Akuna Capital and others.

In February 2020, BlockFi obtained \$30 million in Series B funding from Valar Ventures and Akuna Capital as well as new investors including Hashkey Capital. In August 2020, BlockFi secured \$50 million in Series C funding led by Morgan Creek Digital.

In August, CEO Prince stated that BlockFi held \$1.5 billion in assets, and was generating a little under \$10 million a month in revenue. However, in October 2020, BlockFi made an investment in Grayscale’s Bitcoin Trust, taking a 5% stake in the \$4.8 Billion fund. Further, BlockFi continued to invest in the trust, raising its investment to \$1.7 billion.

In or about December 2020 – January 2021 and in reliance upon BlockFi’s repeated messaging about the safety of their accounts and how they functioned like “checking” and “savings” accounts, creditor deposited her rare digital assets with BlockFi.

However, around that time late 2020 and early 2021, BlockFi experienced losses



associated with investments and loans collateralized by Grayscale shares as spreads widened against the price of the underlying Bitcoin. Recognizing the need for better compliance controls as its controls were inadequate, BlockFi restructured its risk governance, hired a new risk officer and risk management staff. Despite suffering such losses that dramatically impaired BlockFi's operating capacity, **BlockFi did not reveal them to their customers.** Instead, BlockFi pretended that nothing was wrong, failing and refusing to reveal risk to its customers. The reason is simple, in that BlockFi was already insolvent, and did not hold proper client reserve assets to pay demands if there was a "run on the bank." Indeed, at the time creditor deposited her rare digital assets, BlockFi was likely insolvent, yet did not publicly disclose such, as they were attempting to generate more coin deposits to cover interest payments being made to existing customers. Indeed, as of that point in time, BlockFi likely was operating no differently than a traditional Ponzi scheme, where new assets must constantly be obtained to feed existing dividend obligations.

In January 2021, BlockFi registered its own Bitcoin trust with the U.S. Securities and Exchange Commission, offering lower fees than Grayscale's Bitcoin Trust. At that time, BlockFi did not reveal to its customers the massive losses it had incurred, but was hiding.

In March 2021, BlockFi raised \$350 million, providing the company with a valuation of \$3 billion. According to BlockFi, it held \$15 billion in assets and had 225,000 customers, up from 10,000 in late 2019. Again, BlockFi promoted the concept that it was secure, when it was not.

In or about July 2021, BlockFi came under regulatory scrutiny from multiple state regulators claiming that BlockFi's BIA accounts amounted to sales of "unregistered securities". New Jersey banned the creation of new accounts, with other states joining in regulatory scrutiny of BlockFi, including Alabama, Kentucky, Texas and Vermont.

As of December 8, 2021, BlockFi's false representations about BIA Accounts, and

other false representations had been enormously successful. Indeed, BlockFi had 572,160 BIA accounts, as well as \$10.4 billion in investor assets.

In February 2022, BlockFi settled with the SEC for \$100 million over the BIA accounts. From that point forward, BlockFi retained existing customer BIA accounts, but prohibited new accounts from being opened, as well as prohibited money taken out of the interest-bearing account from being placed back into it. At that time, BlockFi also moved all BIA assets from BlockFi Lending to BlockFi, Inc.

As the SEC found, BlockFi operated as an unregistered security company, while also misrepresenting the level of risk in the BIA accounts. However, despite being fined \$100 million and being sanctioned related to the BIA accounts, BlockFi still did not make disclosures regarding its significant undercapitalization of virtual assets relative to assets held in BIA accounts. Indeed, while BlockFi had a duty to reveal that if its BIA account holders all sought to move money from their BIA accounts simply into their BlockFi Wallet accounts, that BlockFi would be unable to meet such requests, and despite knowing such to be true, BlockFi **did not** make such disclosures.

It is further believed that despite the SEC investigation, that BlockFi successfully hid from the SEC that its BIA Accounts were grossly undercapitalized and that, if its customers collectively attempted to move money between their BlockFi BIA and Wallet accounts, that such would cause the bank to be insolvent immediately. Indeed, had it been revealed to the SEC at the time, BlockFi would have likely been placed into an immediate receivership.

Between 2019 and March 2022, BlockFi had experienced rapid growth, growing trading volume from \$2 million to more than \$23 billion. In June 2022, BlockFi raised additional funds in a “down round” that valued the company at \$1 billion. At the time, BlockFi claimed that such was related to a crash in the crypto markets, as opposed to the fact that it was likely already illiquid, having improperly dissipated customer funds held in trust by the supposed bank. Not long after, in June 2022, BlockFi liquidated a large client,

Three Arrows Capital when it failed to meet margin calls. In connection therewith, CEO Zac Prince tweeted that “We fully accelerated the loan and fully liquidated or hedged all the associated collateral.” CEO Prince also tweeted: “BlockFi’s risk management practices and systems allow us to act decisively to mitigate risk in accordance with our contracts. These actions may include margin calls and asset liquidation when appropriate.” Again, such statements were misleading.

On or about June 30, 2022, BlockFi noted that it had a \$1.8 billion loan portfolio, but that it had exposure of \$600 million. BlockFi stated: “We require many, but not all, borrowers to post varying levels of collateral depending on the borrower’s credit profile.” Although such statements were made, BlockFi did not make any statements that such loans impacted BIA accounts – nor that such losses were or could be tied to BIA accounts, or that such loan exposure related to customer’s digital assets.

In late June 2022, BlockFi turned to FTX for a \$250 million credit facility. Although BlockFi needed FTX’s credit facility to survive, BlockFi mislead customers to believe that it did not and did not provide a clear explanation, at the time, for obtaining the line of credit. On June 21, 2022, CEO Prince stated in a tweet that BlockFi had signed a term sheet with FTX “to secure a \$250 million revolving credit facility providing us with access to capital that **further bolsters our balance sheet and platform strength.**” (emphasis added) He added that “the proceeds of the credit facility are intended to be **contractually subordinate to all client balances across all account types (BIA, BPY & loan collateral) and will be used as needed.**” (emphasis added). However, the statements were not true, as BlockFi transferred client assets to FTX, including those related to BIA accounts.

In June, 2022, BlockFi advised that it had \$4.4 billion in combined assets, including its wallet and BIA accounts. On July 1, BlockFi CEO Prince stated that BlockFi had not drawn on the credit line and that operations were continuing as normal. However, BlockFi increased its credit line with FTX to \$400 million. In August 2022, deal terms leaked

suggesting that FTX could buy BlockFi for only \$25 million. CEO Prince then tweeted: “I can 100% confirm that we are not being sold for \$25M.”

On November 2, 2022, Coindesk published an article based upon private financial documents that poked holes in the balance sheet of FTX’s sister company, Alameda Research. Indeed, although not revealed to customers, in early November, BlockFi attempted to make a borrowing request on its loan agreement with FTX, which was not honored.

On November 8, 2022, BlockFi co-founder and COO Marquez stated in a tweet which was re-tweeted by BlockFi: “There’s a lot of action in the crypto markets today – something we have seen before and are used to managing. **Deposits, withdrawals, trading and lending are all up and running.**” (emphasis added). COO Marquez also claimed that “**All @BlockFi products are fully operational**” and that BlockFi would remain an independent entity until at least July 2023. Moreover, Marquez stated that BlockFi was “**processing all withdrawals in line with our Terms of Service. To date, BlockFi has aimed to deliver all client withdrawals faster than our normal Terms of Service.**” (emphasis added). Further, Marquez stated that BlockFi was “operating our business in line with our risk management framework . . . We run a pragmatic and diversified lending business and **hold risk capital reserves to help protect against potential loan defaults.**” (emphasis added). Finally, on November 8, 2022, Marquez also stated: “We remain committed to transparency and serving our clients.” All of Marquez’s statements were materially and willfully false despite being made as COO of BlockFi. Indeed, at the time Marquez made her statements, BlockFi was already illiquid.

On November 10, 2022 (at or about 8:00 a.m.), BlockFi tweeted that its US based banking partner Silvergate would be observing the Veteran’s Day holiday on November 11<sup>th</sup>, and that resultantly, wire transfers would not process until November 14<sup>th</sup>. In connection therewith, BlockFi also tweeted that “Crypto withdrawals are **unaffected**. All crypto withdrawals continue to be processed in line with our terms and conditions.”

(emphasis in the original). BlockFi also tweeted at that time: “We recognize, given the current market conditions, that this delay is less than ideal. **BlockFi will remain fully operation on 11/11 and all crypto transactions, including withdrawals, will continue as normal. . . .**” (emphasis added). However, late on November 10, 2022 (at or about 8:15 PM EST), BlockFi announced via tweet that “Given the lack of clarity on the status of FTX . . . we are not able to operate business as usual. Our priority has been and will continue to be to protect our clients and their interests.” Further, BlockFi stated: “Until there is further clarity, we are **limiting** our platform activity, including pausing client withdrawals . . . We request that clients not deposit to BlockFi Wallet or Interest Accounts at this time.” (emphasis added). No statement was made nor any prohibition implemented that prevented creditors / customers from transferring their rare digital assets between their BIA (“checking” account) and their Wallet Account (“savings” account).

Although it was made clear that BlockFi was not honoring withdrawals out of the bank or accepting money into the bank, what BlockFi continued to permit was **internal** transfers from its BIA accounts into BlockFi Wallet accounts. Indeed, based upon BlockFi’s instant filing, it is believed that over 10,000 customers attempted to make transfers from BIA accounts to their Wallet Accounts on or about November 10-11, 2022. At or about that time, BlockFi began preparing for bankruptcy. Although it was not disclosed at the time, Alameda Research had defaulted on \$680 million worth of loans to BlockFi. Indeed, as of that time, BlockFi also held approximately \$355 million of customer’s digital assets at FTX, against something that was not properly disclosed.

Because BlockFi had lost \$355 million or more to FTX (and others), it was actually unable to honor the thousands of account transfer requests on November 10-11, 2022, yet these facts were not revealed to its customers. Instead, BlockFi continued to mislead. Indeed, what BlockFi revealed to the bankruptcy court for the first time on or about December 19, 2022, was that on November 10<sup>th</sup>, when BlockFi had paused external withdrawals at 8:15 PM, that what it had also done was prevent its customers from

transferring between their BIA and Wallet Accounts. BlockFi refers to this fraud as the “Platform Pause”. In its December 19<sup>th</sup> bankruptcy filing, BlockFi described such as follows (which was undisclosed to customers at the time):

The Platform Pause took effect the moment of the Platform Pause Time Stamp. Thereafter, a client’s ability to effectual a withdrawal, transfer, or trade on the platform was terminated in an effort to maintain the status quo for all clients’ digital assets held on the platform as of the Platform Pause Time Stamp. In accordance with the Platform Pause, the Debtors immediately (a) ceased to record transactions in the U.S. Wallet Ledger and International Wallet Ledger and (b) discontinued the ongoing daily true-ups of the WLLC FBO Wallets, the International Vault Wallets, the U.S. Wallet Ledger, and the International Wallet Ledger (each as defined below), and ceased making digital asset transfers in connection therewith. Simply put, the Debtors’ clients were unable to, and did not, effectuate any transactions on the BlockFi platforms the moment of the Platform Pause Time Stamp.

Not only was such not disclosed to customers at the time, but to the contrary, BlockFi represented that its website and apps were operating correctly and reflecting true and accurate account values.

As set forth above, on November 11, 2022, claimant / objector moved digital assets (Litecoin) described above from BlockFi’s BIA account to BlockFi’s Wallet account, receiving a confirming email shortly thereafter that stated: **“Your assets have been successfully transferred from your BlockFi Interest Account into your BlockFi Wallet.”** (emphasis added). Moreover, the internal account interface displayed that such had occurred, along with a register entry in the BlockFi customer account that showed that such had occurred. Thus, [REDACTED] believed that her entire Litecoin balance of 443.70003761 had been safely moved to her Wallet Account. Yet, as above, that was all, according to BlockFi, a complete falsehood.

On November 14, 2022, BlockFi denied rumors that a majority of its assets were

being custodied at collapsed exchange FTX, but finally revealed publicly that it had “significant exposure to FTX” including that various assets were “held at FTX.com.” On November 14, BlockFi further stated “At this time, withdrawals from BlockFi continue to be paused. **We also continue to ask clients not to submit any deposits to BlockFi Wallet or Interest Accounts.**” (emphasis in the original).

Indeed, working to prepare a bankruptcy filing, BlockFi continued to mislead, claiming:

There are a number of scenarios that may be available to us, and we are doing the work now to determine the best path forward. BlockFi has the necessary liquidity to explore all options and we have engaged expert outside advisors that are helping us navigate BlockFi’s next steps. Haynes and Boone continues to serve as our primary outside counsel, and BRG has been engaged as our financial advisor.

Despite knowing that it had not made client transfers as requested on November 10-11<sup>th</sup> between BIA and Wallet accounts, BlockFi continued not to reveal such to its customers.

On November 15, 2022, BlockFi revealed for the first time publicly that it was preparing a potential bankruptcy filing because of its “significant exposure” to bankrupt FTX. Even then, BlockFi said nothing about having not made internal transfers between BIA and Wallet accounts, as many of such assets had been transferred by BlockFi to FTX without proper disclosures. On November 16, VISA sent BlockFi a letter terminating its relationship with the bank, and effectively ending, *sua sponte*, use of the BlockFi crypto rewards credit card.

On November 23, 2022, BlockFi made a new post via Twitter along with a FAQ: “We know that our client community has a lot of questions. We are focused on doing the utmost to be transparent around decisions related to our pause, products, and platform activity.” Therein, BlockFi stated that it had paused “**many** of our platform activities.” However, as to customer accounts, BlockFi did not reveal to customers that it had not



transferred assets internally between BIA and Wallet accounts. Indeed, BlockFi was hiding the fact that it was grossly undercapitalized (including by transferring assets to FTX), leading to its inability to honor transfers / transfer assets between BIA and Wallet accounts. Further, BlockFi advised that its customers could **“continue to check the BlockFi app for accurate information about your account balance.”** (emphasis added).

On November 28, 2022, at 10:37 a.m., BlockFi made multiple tweets informing that it had filed for bankruptcy. And, in another FAQ, stated that it had paused “most activities on our platform.” Even after filing for bankruptcy, BlockFi continued to mislead and be deceptive and not reveal to its customers that it had not been able to honor transfer requests between November 10-11 between BIA and Wallet accounts. On November 28, 2022, BlockFi filed for bankruptcy in this court.

On or about February 13, 2023, BlockFi attempted to mislead customers into improperly submitting claim forms adopting its “Platform Pause” date as the date of valuing a customer’s digital assets. First, BlockFi filled out incorrect claim forms based upon its selected “Platform Pause”, i.e. the one it had never disclosed impacted inter-bank account transfers between BIA and Wallet accounts.

Second, BlockFi encouraged customers to utilize the Platform Pause date of November 10<sup>th</sup> to value their digital assets on their claim forms. However, in other materials not prepared by BlockFi, including the claim forms themselves, customers were asked to identify their claims based upon their BIA / Wallet account balances as of the date of BlockFi’s bankruptcy on November 28, 2022.

Resultantly, Creditor properly made claims against BlockFi Wallet LLC for their assets in full accord with the claim form, not as of the date selected by BlockFi, i.e. its unilaterally chosen “Platform Pause” time.

On May 17, 2023, an order was secured from the bankruptcy court not only authorizing uncontested withdrawals of wallet funds, but also permitting BlockFi to



“update the user interface.” In connection therewith, the court made it clear that it was not making “a determination, implication, or admission as to the status of property of the estate of any assets held in BIA . . . .”

On June 2, 2023, BlockFi revealed, for the first time directly to customers, the reason it had attempted to be so deceptive with regard to the claim forms, stating in an email that:

On November 10, 2022, at 8:15 P.M. ET (i.e., November 11, 2022 at 1:15 UTC), BlockFi initiated a pause on platform activity (the “Platform Pause”), including transfers and withdrawals, to protect clients’ interests and ensure equality of treatment among similarly situated clients. Following the Platform Pause, it took BlockFi a period of time to disable a client’s ability to request transfers, trades, and withdrawals on the BlockFi platform. **If a client requested one or more transactions on the BlockFi platform after the Platform Pause, such transactions were improperly displayed on the user interface as if such transaction requests had been completed, even though they were not actually executed and digital assets were never moved.** (emphasis added).

After the court permitted uncontested Wallet digital assets to be withdrawn, BlockFi, through the Plan Administrator, continued to act fraudulently. On November 15, 2023, through its counsel, the Plan Administrator filed “Notice of Wind-Down Debtors’ Twelfth Omnibus Objection to Claims Filed Against BlockFi Wallet LLC., noticing a hearing for January 11, 2024, and requiring objections by January 4, 2024.

Therein, the Plan Administrator requested that BlockFi’s fraud in not properly transferring assets between BIA and Wallet accounts on November 10-11<sup>th</sup>, 2022, be sanctioned by the court, as it requested that over 12,000 claims related to such matters be “expunged”. This court cannot properly expunge such requests without participating in BlockFi’s fraud.

### **III. LEGAL ANALYSIS**

For the reasons stated herein, the following legal doctrines bar the court from

granting the Plan Administrator's request to "expunge" claims, effectively permitting BlockFi to accomplish more fraud:

- a. Fraud;
- b. Clear and willful deceit / misrepresentations;
- c. Violations of the New Jersey Consumer Fraud Act, N.J.S.A. §§ 56:8-1 – 56:8-184;
- d. Promissory estoppel;
- e. Unconscionability / "void ab initio" / voidable contract;
- f. Contractual waiver / laches; and
- g. Inadequate disclosures / notice regarding BIA / Wallet transfers.

**A. The Creditor Has Asserted a Valid Claim**

Federal Rule of Bankruptcy Procedure 3001(f) provides in relevant part:

A proof of claim executed and filed in accordance with these rules shall constitute prima facie evidence of the validity of the amount of the claim.

Section 502(a) of the Bankruptcy Code also provides that "[a] claim or interest proof of which is filed under section 501 of this title, is deemed allowed, unless a party in interest . . . objects." 11 U.S.C. § 502(a). A claim will not be allowed to the extent that the claim is "unenforceable against the debtor and property of the debtor, under any agreement or applicable law for a reason other than because such claim is contingent or unmatured . . . ." 11 U.S.C. § 502(b)(1).

The Creditor has provided sufficient documentation relating to the Claim and has proven its existence as a claim holder due to its wallet funds. Such information was properly provided as part of the proof of claim process.

The Debtor received the full benefit of the Creditor's funds as they were deposited in accounts that were used to essentially gamble the Creditor's funds rather than held in a deposit account.

The Creditors / customers most impacted by the fraud and other torts committed by BlockFi are those such as [REDACTED] who attempted to transfer assets between their BIA and Wallet accounts on November 10-11<sup>th</sup>, 2022, believed they had done so, but such had not actually occurred. Expungement of such claims is contrary to the interests of justice, and is contradicted by the fact that such individuals are all the victims of a fraudulent scheme / Ponzi scheme orchestrated by BlockFi and its representatives, one that continues to this day with BlockFi's bankruptcy filings.

Indeed, BlockFi repeatedly misled [REDACTED] about its finances and the safety of her digital assets, committing fraud in the process – as [REDACTED] detrimentally and reasonably relied upon BlockFi's intentionally false statements, causing her damages. See, Gennari v. Weichert Co. Realtors, 691 A.2d 350 (N.J. 1997)(setting forth the elements of a fraud claim). Such actions also violate New Jersey's Consumer Fraud Statute, N.J.S.A. §§ 56:8-1 – 56:8-184.

Further, BlockFi's repeatedly false messaging about its financial health bars BlockFi from now asserting to the contrary, and thus, BlockFi is estopped from affirming conduct that is inconsistent with its public representations. Indeed, promissory estoppel is made up of four elements (all of which are satisfied here): (1) a clear and definite promise; (2) made with the expectation that the promisee will rely on it; (3) reasonable reliance; and (4) definite and substantial detriment." Toll Bros., Inc. v. Bd. of Chosen Freeholders of Burlington, 194 N.J. 223, 253 (2008). BlockFi also provided no proper notice that it did (or was about to) shut down the ability to move funds between BIA and Wallet accounts. This is a contractual waiver and/or gives rise to the doctrine of laches.

Additionally, to the extent that BlockFi argues that it was permitted by its "Terms

of Service” to commit fraud, comingle and/or abscond with creditors’ assets, such an agreement or contract is voidable and/or void ab initio, as against public policy. “[U]nder ordinary contract princip[le]s, transactions entered into in reliance upon material misrepresentations are voidable.” Massey v. Trump's Castle Hotel & Casino, 828 F. Supp. 314, 325 (D.N.J. 1993). “Intentional misrepresentation and concealment of material facts renders a transaction voidable at the option of the defrauded party.” Konsuvo v. Netzke, 91 N.J. Super. 353, 367 (Ch. Div. 1966). “If a party’s manifestation of assent is induced by either a fraudulent or a material misrepresentation by the other party upon which the recipient is justified in relying, the contract is voidable by the recipient.” Restatement (Second) of Contracts 164 (1) (1981). “The victim of a misrepresentation has a choice of either rescinding or affirming the contract. If he rescinds, the monies received under the contract must be returned[,] but restitution is available. Rescission is only available, however, in cases where the parties can be returned to their original positions.” County of Morris v. Fauver, 296 N.J. Super. 26, 38 (App. Div. 1996) (internal citations omitted), *aff’d in part, rev’d in part*, 153 N.J. 80 (1998).

#### IV. CONCLUSION

Accordingly, Creditor hereby requests that the Court:

- a. Deny the “Twelfth Omnibus Objection to Claims Filed Against BlockFi Wallet LLC” motion in its entirety;
- b. The Court declare that claim forms filed identifying assets as of the date of the bankruptcy, November 23, 2022, be hereby deemed valid / properly filed;
- c. The Court declare that BlockFi committed fraud in connection with its failure to disclose that digital assets did not or could not move between

BIA and Wallet accounts on November 10-11<sup>th</sup>, 2022; and,

- d. That BlockFi be sanctioned for attempting to utilize the Court to commit additional fraud.

Dated: January 4, 2024

By: /s/ Jason A. Archinaco  
Jason A. Archinaco  
The Archinaco Firm LLC  
Counsel for creditor, [REDACTED]

## BlockFi Objection Response Portal

### Introduction

### Claim Information

Claim Number

8162

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

**To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.**

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

**To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.**

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

Zip

Country

Telephone Number

Email Address

## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 24-01-04- Blockfi [REDACTED].pdf	113 KB
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## Signature

Sign Here



Print Name

Email Address

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).



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Attorneys for Creditor, [REDACTED]

**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF NEW JERSEY**

In re

BLOCKFI INC., *et al*,

Debtors<sup>1</sup>.

Case No. 22-19361 (MBK)

Chapter 11

**RESPONSE IN OPPOSITION TO  
DEBTOR'S TWELFTH OMNIBUS  
OBJECTION TO CLAIMS FILED AGAINST  
BLOCKFI WALLET LLC**

**Hearing:**

**DATE: January 11, 2024**  
**TIME: 11:30 a.m. ET**

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<sup>1</sup> The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Wind-Down Debtors' service address is c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019

**TO THE HONORABLE MICHAEL B. KAPLAN, UNITED STATES BANKRUPTCY**

**JUDGE:**

Creditor, [REDACTED] (the "Creditor"), hereby files this *Response in Opposition* ("Response") to *Debtor's Twelfth Omnibus Objection to Claims Filed Against Blockfi Wallet LLC* ("Objection"). In support of the Response, the Creditor submits the following memorandum of points and authorities.

**I. INTRODUCTION**

No one has been defrauded more than creditors like [REDACTED] who made the mistake of believing the numerous falsehoods told to her by BlockFi. Indeed, in or about 2020, Creditor, [REDACTED], deposited digital retirement assets in the form of Bitcoin and Litecoin into her BlockFi account under the belief that it was safe to do so. Both Bitcoin and Litecoin are proof of work coins and are limited in number, providing scarcity – as opposed to systems such as proof of stake systems. Resultantly, digital assets like Bitcoin and Litecoin are, by their very nature, designed to be stores of value that operate as a hedge against inflation, in particular.

In late 2020, early 2021, [REDACTED] opened two accounts, one a BlockFi Interest Account ("BIA") and a BlockFi Wallet account. Not understanding the risks (as they were not properly disclosed) and instead believing BlockFi's false representations that a BIA account functioned like a "high-yield checking account" and that money could be moved instantaneously between her "checking" and "savings" accounts at BlockFi, [REDACTED] held some of her assets in her BIA account, i.e., 105.56523182 Litecoin and 0.14737869 Bitcoin. Conversely, [REDACTED] held other assets in her BlockFi Wallet account i.e., 200 Litecoin and 0.50368954 Bitcoin.

Despite repeated commentary by BlockFi assuring [REDACTED] that everything was fine during November 2022, on November 11, 2022, [REDACTED] chose to move all her digital assets from her BIA account to her Wallet account. That same day, [REDACTED]. [REDACTED] received a confirming email shortly thereafter that stated: "**Your assets have**

**been successfully transferred from your BlockFi Interest Account into your BlockFi Wallet.”** (emphasis added). Moreover, the internal account interface displayed that such had occurred, along with a register entry in the BlockFi customer account that showed that such had occurred. However, all of that was a fraud perpetrated by BlockFi, because unbeknownst to [REDACTED], BlockFi had transferred her assets – and the assets of other creditors – to FTX and/or other third-parties without her knowledge or consent. [REDACTED] only learned of BlockFi’s treachery in failing / refusing to transfer her digital assets (and to serve as a proper custodian of them) during the course of this bankruptcy, when BlockFi was required to reveal it.

The current value of the digital assets held by BlockFi regarding [REDACTED] in her BIA account, based on current market conditions, is \$13,318.15. (0.14737869 @ \$43,400 Bitcoin) + (105.56523182 Litecoin @ \$65.57)(spot price 1/4/23). [REDACTED] properly filed proof of claim forms as to both her BIA and Wallet accounts, despite BlockFi attempting to mislead her into not properly filing such forms. [REDACTED] was successfully able to remove digital assets from her Wallet account, but her BIA digital assets remain unavailable to her.

Now having failed to defraud [REDACTED] in connection with the claim forms, BlockFi seeks to defraud [REDACTED] by asking this Court to improperly bootstrap its fraud in not transferring digital assets properly between [REDACTED] BIA account and Wallet account on November 11, 2022, weeks prior to the bankruptcy. For the reasons included herein, BlockFi’s request should be denied in its entirety.

## **II. RELEVANT FACTUAL HISTORY**

### **A. History of the Claim**

In or about October 2017, BlockFi, Inc. (“BlockFi”) was founded by Zac Prince and Flori Marquez with a purported mission of providing credit service to the cryptocurrency market. According to BlockFi, it claimed to follow four core values, two of which were “Clients not Customers” and “Transparency Builds Trust.”

In January 2018, BlockFi launched its first offering: loans of U.S. dollars backed by cryptocurrencies. Simply put, clients could deposit digital assets such as Bitcoin, Ethereum and/or Litecoin, and then take out loans in fiat against the crypto collateral.

BlockFi's representations were successful, as it obtained multiple rounds of financing, all of which gave the appearance BlockFi was a legitimate entity:

- a. In February 2018, BlockFi raised \$1.55 million in seed money led by ConsenSys Ventures;
- b. In July 2018, BlockFi raised another \$52.5 million in a funding round led by Galaxy Digital; and
- c. Near end of 2018, BlockFi raised an additional \$4 million with Akuna Capital.

In or about March 2019, BlockFi launched a crypto deposit account that would reinvest earnings from bitcoin or ether deposits and provide an opportunity to earn compound interest. These accounts were known as BlockFi Interest Accounts ("BIAs"). BIAs were offered and sold to a broad segment of the general public, including to Creditor. BlockFi promoted BIAs as an investment, specifically as a way to earn a consistent return on crypto assets and for investors to "build their wealth." Thereafter, BlockFi intentionally downplayed the risk of such interest-bearing accounts.

BlockFi did not disclose to Creditor, that effectively BlockFi treated BIA Account holders as if they were "equity" holders in BlockFi itself, sharing in the risks, while sharing in none of the upside from holding actual equity.

Indeed, co-founder and COO Marquez repeatedly made statements, including in 2019, that such accounts were safe, including but not limited to:

- a. "It is the same as opening a bank account";
- b. "You can initiate a withdrawal at any time";
- c. "It is essentially a high yield savings account"; and
- d. "It's similar to borrowing against your home or borrowing against a piece

of art”.

Further, in interviews, Marquez claimed that BlockFi could pay high interest due to its substantial legal and regulatory framework, and that risks were managed correctly. Marquez also stressed that assets were being held in cold storage with Gemini, and that Gemini had insurance protecting the digital assets. Indeed, Marquez advised that such insurance **“makes our customers feel safer.”**

While such statements did make customers “feel safer”, the statements made by BlockFi / Marquez were false, and intentionally so. Irrespective of their falsity, BlockFi / Marquez’s false statements had caused robust demand for BlockFi’s products, successfully induced tens of thousands of people to deposit their digital assets with the company including Creditor.

In or about 2019, BlockFi reached a milestone of having over \$50 million deposited in its BIA Accounts. In August 2019, BlockFi raised \$18.3 million in Series A funding led by Valar Ventures, joined by Winklevoss Capital, Galaxy Digital, ConsenSys, Akuna Capital and others.

In February 2020, BlockFi obtained \$30 million in Series B funding from Valar Ventures and Akuna Capital as well as new investors including Hashkey Capital. In August 2020, BlockFi secured \$50 million in Series C funding led by Morgan Creek Digital.

In August, CEO Prince stated that BlockFi held \$1.5 billion in assets, and was generating a little under \$10 million a month in revenue. However, in October 2020, BlockFi made an investment in Grayscale’s Bitcoin Trust, taking a 5% stake in the \$4.8 Billion fund. Further, BlockFi continued to invest in the trust, raising its investment to \$1.7 billion.

In or about December 2020 – January 2021 and in reliance upon BlockFi’s repeated messaging about the safety of their accounts and how they functioned like “checking” and “savings” accounts, creditor deposited her rare digital assets with BlockFi.

However, around that time late 2020 and early 2021, BlockFi experienced losses

associated with investments and loans collateralized by Grayscale shares as spreads widened against the price of the underlying Bitcoin. Recognizing the need for better compliance controls as its controls were inadequate, BlockFi restructured its risk governance, hired a new risk officer and risk management staff. Despite suffering such losses that dramatically impaired BlockFi's operating capacity, **BlockFi did not reveal them to their customers.** Instead, BlockFi pretended that nothing was wrong, failing and refusing to reveal risk to its customers. The reason is simple, in that BlockFi was already insolvent, and did not hold proper client reserve assets to pay demands if there was a "run on the bank." Indeed, at the time creditor deposited her rare digital assets, BlockFi was likely insolvent, yet did not publicly disclose such, as they were attempting to generate more coin deposits to cover interest payments being made to existing customers. Indeed, as of that point in time, BlockFi likely was operating no differently than a traditional Ponzi scheme, where new assets must constantly be obtained to feed existing dividend obligations.

In January 2021, BlockFi registered its own Bitcoin trust with the U.S. Securities and Exchange Commission, offering lower fees than Grayscale's Bitcoin Trust. At that time, BlockFi did not reveal to its customers the massive losses it had incurred, but was hiding.

In March 2021, BlockFi raised \$350 million, providing the company with a valuation of \$3 billion. According to BlockFi, it held \$15 billion in assets and had 225,000 customers, up from 10,000 in late 2019. Again, BlockFi promoted the concept that it was secure, when it was not.

In or about July 2021, BlockFi came under regulatory scrutiny from multiple state regulators claiming that BlockFi's BIA accounts amounted to sales of "unregistered securities". New Jersey banned the creation of new accounts, with other states joining in regulatory scrutiny of BlockFi, including Alabama, Kentucky, Texas and Vermont.

As of December 8, 2021, BlockFi's false representations about BIA Accounts, and

other false representations had been enormously successful. Indeed, BlockFi had 572,160 BIA accounts, as well as \$10.4 billion in investor assets.

In February 2022, BlockFi settled with the SEC for \$100 million over the BIA accounts. From that point forward, BlockFi retained existing customer BIA accounts, but prohibited new accounts from being opened, as well as prohibited money taken out of the interest-bearing account from being placed back into it. At that time, BlockFi also moved all BIA assets from BlockFi Lending to BlockFi, Inc.

As the SEC found, BlockFi operated as an unregistered security company, while also misrepresenting the level of risk in the BIA accounts. However, despite being fined \$100 million and being sanctioned related to the BIA accounts, BlockFi still did not make disclosures regarding its significant undercapitalization of virtual assets relative to assets held in BIA accounts. Indeed, while BlockFi had a duty to reveal that if its BIA account holders all sought to move money from their BIA accounts simply into their BlockFi Wallet accounts, that BlockFi would be unable to meet such requests, and despite knowing such to be true, BlockFi **did not** make such disclosures.

It is further believed that despite the SEC investigation, that BlockFi successfully hid from the SEC that its BIA Accounts were grossly undercapitalized and that, if its customers collectively attempted to move money between their BlockFi BIA and Wallet accounts, that such would cause the bank to be insolvent immediately. Indeed, had it been revealed to the SEC at the time, BlockFi would have likely been placed into an immediate receivership.

Between 2019 and March 2022, BlockFi had experienced rapid growth, growing trading volume from \$2 million to more than \$23 billion. In June 2022, BlockFi raised additional funds in a “down round” that valued the company at \$1 billion. At the time, BlockFi claimed that such was related to a crash in the crypto markets, as opposed to the fact that it was likely already illiquid, having improperly dissipated customer funds held in trust by the supposed bank. Not long after, in June 2022, BlockFi liquidated a large client,

Three Arrows Capital when it failed to meet margin calls. In connection therewith, CEO Zac Prince tweeted that “We fully accelerated the loan and fully liquidated or hedged all the associated collateral.” CEO Prince also tweeted: “BlockFi’s risk management practices and systems allow us to act decisively to mitigate risk in accordance with our contracts. These actions may include margin calls and asset liquidation when appropriate.” Again, such statements were misleading.

On or about June 30, 2022, BlockFi noted that it had a \$1.8 billion loan portfolio, but that it had exposure of \$600 million. BlockFi stated: “We require many, but not all, borrowers to post varying levels of collateral depending on the borrower’s credit profile.” Although such statements were made, BlockFi did not make any statements that such loans impacted BIA accounts – nor that such losses were or could be tied to BIA accounts, or that such loan exposure related to customer’s digital assets.

In late June 2022, BlockFi turned to FTX for a \$250 million credit facility. Although BlockFi needed FTX’s credit facility to survive, BlockFi mislead customers to believe that it did not and did not provide a clear explanation, at the time, for obtaining the line of credit. On June 21, 2022, CEO Prince stated in a tweet that BlockFi had signed a term sheet with FTX “to secure a \$250 million revolving credit facility providing us with access to capital that **further bolsters our balance sheet and platform strength.**” (emphasis added) He added that “the proceeds of the credit facility are intended to be **contractually subordinate to all client balances across all account types (BIA, BPY & loan collateral) and will be used as needed.**” (emphasis added). However, the statements were not true, as BlockFi transferred client assets to FTX, including those related to BIA accounts.

In June, 2022, BlockFi advised that it had \$4.4 billion in combined assets, including its wallet and BIA accounts. On July 1, BlockFi CEO Prince stated that BlockFi had not drawn on the credit line and that operations were continuing as normal. However, BlockFi increased its credit line with FTX to \$400 million. In August 2022, deal terms leaked



suggesting that FTX could buy BlockFi for only \$25 million. CEO Prince then tweeted: “I can 100% confirm that we are not being sold for \$25M.”

On November 2, 2022, Coindesk published an article based upon private financial documents that poked holes in the balance sheet of FTX’s sister company, Alameda Research. Indeed, although not revealed to customers, in early November, BlockFi attempted to make a borrowing request on its loan agreement with FTX, which was not honored.

On November 8, 2022, BlockFi co-founder and COO Marquez stated in a tweet which was re-tweeted by BlockFi: “There’s a lot of action in the cypto markets today – something we have seen before and are used to managing. **Deposits, withdrawals, trading and lending are all up and running.**” (emphasis added). COO Marquez also claimed that “**All @BlockFi products are fully operational**” and that BlockFi would remain an independent entity until at least July 2023. Moreover, Marquez stated that BlockFi was “**processing all withdrawals in line with our Terms of Service. To date, BlockFi has aimed to deliver all client withdrawals faster than our normal Terms of Service.**” (emphasis added). Further, Marquez stated that BlockFi was “operating our business in line with our risk management framework . . . We run a pragmatic and diversified lending business and **hold risk capital reserves to help protect against potential loan defaults.**” (emphasis added). Finally, on November 8, 2022, Marquez also stated: “We remain committed to transparency and serving our clients.” All of Marquez’s statements were materially and willfully false despite being made as COO of BlockFi. Indeed, at the time Marquez made her statements, BlockFi was already illiquid.

On November 10, 2022 (at or about 8:00 a.m.), BlockFi tweeted that its US based banking partner Silvergate would be observing the Veteran’s Day holiday on November 11<sup>th</sup>, and that resultantly, wire transfers would not process until November 14<sup>th</sup>. In connection therewith, BlockFi also tweeted that “Crypto withdrawals are **unaffected**. All crypto withdrawals continue to be processed in line with our terms and conditions.”

(emphasis in the original). BlockFi also tweeted at that time: “We recognize, given the current market conditions, that this delay is less than ideal. **BlockFi will remain fully operation on 11/11 and all crypto transactions, including withdrawals, will continue as normal. . . .**” (emphasis added). However, late on November 10, 2022 (at or about 8:15 PM EST), BlockFi announced via tweet that “Given the lack of clarity on the status of FTX . . . we are not able to operate business as usual. Our priority has been and will continue to be to protect our clients and their interests.” Further, BlockFi stated: “Until there is further clarity, we are **limiting** our platform activity, including pausing client withdrawals . . . We request that clients not deposit to BlockFi Wallet or Interest Accounts at this time.” (emphasis added). No statement was made nor any prohibition implemented that prevented creditors / customers from transferring their rare digital assets between their BIA (“checking” account) and their Wallet Account (“savings” account).

Although it was made clear that BlockFi was not honoring withdrawals out of the bank or accepting money into the bank, what BlockFi continued to permit was **internal** transfers from its BIA accounts into BlockFi Wallet accounts. Indeed, based upon BlockFi’s instant filing, it is believed that over 10,000 customers attempted to make transfers from BIA accounts to their Wallet Accounts on or about November 10-11, 2022. At or about that time, BlockFi began preparing for bankruptcy. Although it was not disclosed at the time, Alameda Research had defaulted on \$680 million worth of loans to BlockFi. Indeed, as of that time, BlockFi also held approximately \$355 million of customer’s digital assets at FTX, against something that was not properly disclosed.

Because BlockFi had lost \$355 million or more to FTX (and others), it was actually unable to honor the thousands of account transfer requests on November 10-11, 2022, yet these facts were not revealed to its customers. Instead, BlockFi continued to mislead. Indeed, what BlockFi revealed to the bankruptcy court for the first time on or about December 19, 2022, was that on November 10<sup>th</sup>, when BlockFi had paused external withdrawals at 8:15 PM, that what it had also done was prevent its customers from

transferring between their BIA and Wallet Accounts. BlockFi refers to this fraud as the “Platform Pause”. In its December 19<sup>th</sup> bankruptcy filing, BlockFi described such as follows (which was undisclosed to customers at the time):

The Platform Pause took effect the moment of the Platform Pause Time Stamp. Thereafter, a client’s ability to effectual a withdrawal, transfer, or trade on the platform was terminated in an effort to maintain the status quo for all clients’ digital assets held on the platform as of the Platform Pause Time Stamp. In accordance with the Platform Pause, the Debtors immediately (a) ceased to record transactions in the U.S. Wallet Ledger and International Wallet Ledger and (b) discontinued the ongoing daily true-ups of the WLLC FBO Wallets, the International Vault Wallets, the U.S. Wallet Ledger, and the International Wallet Ledger (each as defined below), and ceased making digital asset transfers in connection therewith. Simply put, the Debtors’ clients were unable to, and did not, effectuate any transactions on the BlockFi platforms the moment of the Platform Pause Time Stamp.

Not only was such not disclosed to customers at the time, but to the contrary, BlockFi represented that its website and apps were operating correctly and reflecting true and accurate account values.

As set forth above, on November 11, 2022, claimant / objector moved digital assets (Litecoin) described above from BlockFi’s BIA account to BlockFi’s Wallet account, receiving a confirming email shortly thereafter that stated: **“Your assets have been successfully transferred from your BlockFi Interest Account into your BlockFi Wallet.”** (emphasis added). Moreover, the internal account interface displayed that such had occurred, along with a register entry in the BlockFi customer account that showed that such had occurred. Thus, [REDACTED] believed that her entire balance of digital assets in her BIA (105.56523182 Litecoin and 0.14737869 Bitcoin) had been safely moved to her Wallet Account. Yet, as above, that was all, according to BlockFi, a complete falsehood.

On November 14, 2022, BlockFi denied rumors that a majority of its assets were being custodied at collapsed exchange FTX, but finally revealed publicly that it had “significant exposure to FTX” including that various assets were “held at FTX.com.” On November 14, BlockFi further stated “At this time, withdrawals from BlockFi continue to be paused. **We also continue to ask clients not to submit any deposits to BlockFi Wallet or Interest Accounts.**” (emphasis in the original).

Indeed, working to prepare a bankruptcy filing, BlockFi continued to mislead, claiming:

There are a number of scenarios that may be available to us, and we are doing the work now to determine the best path forward. BlockFi has the necessary liquidity to explore all options and we have engaged expert outside advisors that are helping us navigate BlockFi’s next steps. Haynes and Boone continues to serve as our primary outside counsel, and BRG has been engaged as our financial advisor.

Despite knowing that it had not made client transfers as requested on November 10-11<sup>th</sup> between BIA and Wallet accounts, BlockFi continued not to reveal such to its customers.

On November 15, 2022, BlockFi revealed for the first time publicly that it was preparing a potential bankruptcy filing because of its “significant exposure” to bankrupt FTX. Even then, BlockFi said nothing about having not made internal transfers between BIA and Wallet accounts, as many of such assets had been transferred by BlockFi to FTX without proper disclosures. On November 16, VISA sent BlockFi a letter terminating its relationship with the bank, and effectively ending, *sua sponte*, use of the BlockFi crypto rewards credit card.

On November 23, 2022, BlockFi made a new post via Twitter along with a FAQ: “We know that our client community has a lot of questions. We are focused on doing the utmost to be transparent around decisions related to our pause, products, and platform activity.” Therein, BlockFi stated that it had paused “**many** of our platform activities.”

However, as to customer accounts, BlockFi did not reveal to customers that it had not transferred assets internally between BIA and Wallet accounts. Indeed, BlockFi was hiding the fact that it was grossly undercapitalized (including by transferring assets to FTX), leading to its inability to honor transfers / transfer assets between BIA and Wallet accounts. Further, BlockFi advised that its customers could **“continue to check the BlockFi app for accurate information about your account balance.”** (emphasis added).

On November 28, 2022, at 10:37 a.m., BlockFi made multiple tweets informing that it had filed for bankruptcy. And, in another FAQ, stated that it had paused “most activities on our platform.” Even after filing for bankruptcy, BlockFi continued to mislead and be deceptive and not reveal to its customers that it had not been able to honor transfer requests between November 10-11 between BIA and Wallet accounts. On November 28, 2022, BlockFi filed for bankruptcy in this court.

On or about February 13, 2023, BlockFi attempted to mislead customers into improperly submitting claim forms adopting its “Platform Pause” date as the date of valuing a customer’s digital assets. First, BlockFi filled out incorrect claim forms based upon its selected “Platform Pause”, i.e. the one it had never disclosed impacted inter-bank account transfers between BIA and Wallet accounts.

Second, BlockFi encouraged customers to utilize the Platform Pause date of November 10<sup>th</sup> to value their digital assets on their claim forms. However, in other materials not prepared by BlockFi, including the claim forms themselves, customers were asked to identify their claims based upon their BIA / Wallet account balances as of the date of BlockFi’s bankruptcy on November 28, 2022.

Resultantly, Creditor properly made claims against BlockFi Wallet LLC for their assets in full accord with the claim form, not as of the date selected by BlockFi, i.e. its unilaterally chosen “Platform Pause” time.

On May 17, 2023, an order was secured from the bankruptcy court not only

authorizing uncontested withdrawals of wallet funds, but also permitting BlockFi to “update the user interface.” In connection therewith, the court made it clear that it was not making “a determination, implication, or admission as to the status of property of the estate of any assets held in BIA . . . .”

On June 2, 2023, BlockFi revealed, for the first time directly to customers, the reason it had attempted to be so deceptive with regard to the claim forms, stating in an email that:

On November 10, 2022, at 8:15 P.M. ET (i.e., November 11, 2022 at 1:15 UTC), BlockFi initiated a pause on platform activity (the “Platform Pause”), including transfers and withdrawals, to protect clients’ interests and ensure equality of treatment among similarly situated clients. Following the Platform Pause, it took BlockFi a period of time to disable a client’s ability to request transfers, trades, and withdrawals on the BlockFi platform. **If a client requested one or more transactions on the BlockFi platform after the Platform Pause, such transactions were improperly displayed on the user interface as if such transaction requests had been completed, even though they were not actually executed and digital assets were never moved.** (emphasis added).

After the court permitted uncontested Wallet digital assets to be withdrawn, BlockFi, through the Plan Administrator, continued to act fraudulently. On November 15, 2023, through its counsel, the Plan Administrator filed “Notice of Wind-Down Debtors’ Twelfth Omnibus Objection to Claims Filed Against BlockFi Wallet LLC., noticing a hearing for January 11, 2024, and requiring objections by January 4, 2024.

Therein, the Plan Administrator requested that BlockFi’s fraud in not properly transferring assets between BIA and Wallet accounts on November 10-11<sup>th</sup>, 2022, be sanctioned by the court, as it requested that over 12,000 claims related to such matters be “expunged”. This court cannot properly expunge such requests without participating in BlockFi’s fraud.

### III. LEGAL ANALYSIS

For the reasons stated herein, the following legal doctrines bar the court from granting the Plan Administrator's request to "expunge" claims, effectively permitting BlockFi to accomplish more fraud:

- a. Fraud;
- b. Clear and willful deceit / misrepresentations;
- c. Violations of the New Jersey Consumer Fraud Act, N.J.S.A. §§ 56:8-1 – 56:8-184;
- d. Promissory estoppel;
- e. Unconscionability / "void ab initio" / voidable contract;
- f. Contractual waiver / laches; and
- g. Inadequate disclosures / notice regarding BIA / Wallet transfers.

**A. The Creditor Has Asserted a Valid Claim**

Federal Rule of Bankruptcy Procedure 3001(f) provides in relevant part:

A proof of claim executed and filed in accordance with these rules shall constitute prima facie evidence of the validity of the amount of the claim.

Section 502(a) of the Bankruptcy Code also provides that "[a] claim or interest proof of which is filed under section 501 of this title, is deemed allowed, unless a party in interest . . . objects." 11 U.S.C. § 502(a). A claim will not be allowed to the extent that the claim is "unenforceable against the debtor and property of the debtor, under any agreement or applicable law for a reason other than because such claim is contingent or unmatured . . ." 11 U.S.C. § 502(b)(1).

The Creditor has provided sufficient documentation relating to the Claim and has proven its existence as a claim holder due to its wallet funds. Such information was properly provided as part of the proof of claim process.

The Debtor received the full benefit of the Creditor's funds as they were deposited in accounts that were used to essentially gamble the Creditor's funds rather than held in



a deposit account.

The Creditors / customers most impacted by the fraud and other torts committed by BlockFi are those such as [REDACTED] who attempted to transfer assets between their BIA and Wallet accounts on November 10-11<sup>th</sup>, 2022, believed they had done so, but such had not actually occurred. Expungement of such claims is contrary to the interests of justice, and is contradicted by the fact that such individuals are all the victims of a fraudulent scheme / Ponzi scheme orchestrated by BlockFi and its representatives, one that continues to this day with BlockFi's bankruptcy filings.

Indeed, BlockFi repeatedly mislead [REDACTED] about its finances and the safety of her digital assets, committing fraud in the process – as [REDACTED] detrimentally and reasonably relied upon BlockFi's intentionally false statements, causing her damages. See, Gennari v. Weichert Co. Realtors, 691 A.2d 350 (N.J. 1997)(setting forth the elements of a fraud claim). Such actions also violate New Jersey's Consumer Fraud Statute, N.J.S.A. §§ 56:8-1 – 56:8-184.

Further, BlockFi's repeatedly false messaging about its financial health bars BlockFi from now asserting to the contrary, and thus, BlockFi is estopped from affirming conduct that is inconsistent with its public representations. Indeed, promissory estoppel is made up of four elements (all of which are satisfied here): (1) a clear and definite promise; (2) made with the expectation that the promisee will rely on it; (3) reasonable reliance; and (4) definite and substantial detriment." Toll Bros., Inc. v. Bd. of Chosen Freeholders of Burlington, 194 N.J. 223, 253 (2008). BlockFi also provided no proper notice that it did (or was about to) shut down the ability to move funds between BIA and Wallet accounts. This is a contractual waiver and/or gives rise to the doctrine of laches.

Additionally, to the extent that BlockFi argues that it was permitted by its "Terms



of Service” to commit fraud, comingle and/or abscond with creditors’ assets, such an agreement or contract is voidable and/or void ab initio, as against public policy. “[U]nder ordinary contract princip[le]s, transactions entered into in reliance upon material misrepresentations are voidable.” Massey v. Trump's Castle Hotel & Casino, 828 F. Supp. 314, 325 (D.N.J. 1993). “Intentional misrepresentation and concealment of material facts renders a transaction voidable at the option of the defrauded party.” Konsuvo v. Netzke, 91 N.J. Super. 353, 367 (Ch. Div. 1966). “If a party’s manifestation of assent is induced by either a fraudulent or a material misrepresentation by the other party upon which the recipient is justified in relying, the contract is voidable by the recipient.” Restatement (Second) of Contracts 164 (1) (1981). “The victim of a misrepresentation has a choice of either rescinding or affirming the contract. If he rescinds, the monies received under the contract must be returned[,] but restitution is available. Rescission is only available, however, in cases where the parties can be returned to their original positions.” County of Morris v. Fauver, 296 N.J. Super. 26, 38 (App. Div. 1996) (internal citations omitted), *aff’d in part, rev’d in part*, 153 N.J. 80 (1998).

#### IV. CONCLUSION

Accordingly, Creditor hereby requests that the Court:

- a. Deny the “Twelfth Omnibus Objection to Claims Filed Against BlockFi Wallet LLC” motion in its entirety;
- b. The Court declare that claim forms filed identifying assets as of the date of the bankruptcy, November 23, 2022, be hereby deemed valid / properly filed;
- c. The Court declare that BlockFi committed fraud in connection with its failure to disclose that digital assets did not or could not move between

BIA and Wallet accounts on November 10-11<sup>th</sup>, 2022; and,

- d. That BlockFi be sanctioned for attempting to utilize the Court to commit additional fraud.

Dated: January 4, 2024

By: /s/ Jason A. Archinaco  
Jason A. Archinaco  
The Archinaco Firm LLC  
Counsel for creditor, [REDACTED]

## BlockFi Objection Response Portal

### Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

You previously filed a claim against BlockFi Wallet LLC for the return of funds held in your Wallet Account ("Wallet Proof of Claim"). **Funds that you may have in your Wallet Account are available for withdrawal by you. For additional information on withdrawing your BlockFi Wallet funds, please click [here](#).**

On November 14, 2023, BlockFi filed an objection (the "Objection") to the claim you filed against BlockFi Wallet LLC. The purpose of the Objection is to expunge the claims register of this proof of claim. **Neither the Objection nor the relief sought therein will affect your right to withdraw wallet funds. Moreover, any claim you have for funds related to BIA or retail loan collateral is not affected by the Objection, and the proposed expungement of your Wallet Proof of Claim does not affect the allowance of or distribution upon non-Wallet claims properly filed against the BlockFi estates or scheduled by BlockFi.**

In order to assist the Court with collecting responses to the Objection, Kroll Restructuring Administration LLC is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 4, 2024 at 4:00 p.m. prevailing Eastern Time.**

#### First Class Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
Grand Central Station, PO Box 4850  
New York, NY 10163-4850

#### Overnight Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Objection. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

### Authorization

On November 20, 2023, Kroll sent you an email regarding BlockFi's objection to your BlockFi proof of claim. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

738F-706P-297N-563X

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

8250

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

Street1

Street2

City

State

Zip

Country


Telephone Number

Email Address

## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 7960691529793460.pdf

122 KB

## Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

Debtor: BlockFi Inc *et al.*

Relevant Case Numbers: BlockFi Wallet LLC 22-19366

Twelfth Omnibus Objection

Any funds held in your Wallet are **NOT** impacted by the expungement of the BlockFi Wallet LLC claim amounts below.

To view and withdraw your Wallet balance, login to BlockFi.com. For more information on Wallet withdrawals, view the FAQs at <https://blockfi.com/wallet-withdrawal-faqs/>. For more information on the claims process, view the FAQs at <https://blockfi.com/proof-of-claim-faqs/>.

Any claims you may have related to your BlockFi Interest Account (BIA) or your retail loan collateral are also **NOT** affected by the expungement of the claims below. Any proof of claims you may have filed regarding your BIA or retail loan collateral claims will be handled separately. If you did not file any other proofs of claim, you will receive a pro-rata distribution based on your scheduled amounts according to the Debtors' books and records.

Claimant Name	Proof of Claim No.	Filed Debtor Entity	Action	Note
	8250	BlockFi Wallet LLC	Expunge	Wallet balances are already available for withdrawal at BlockFi.com and are not affected by this objection because those funds are not property of the estate; any claims for funds you may have related to BIA or retail loan collateral are not impacted by this objection.

## BlockFi Objection Response Portal

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In order to assist the Court with collecting responses to the Objection, Kroll Restructuring Administration LLC is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 4, 2024 at 4:00 p.m. prevailing Eastern Time.**

#### First Class Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
Grand Central Station, PO Box 4850  
New York, NY 10163-4850

#### Overnight Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Objection. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

### Authorization

On November 20, 2023, Kroll sent you an email regarding BlockFi's objection to your BlockFi proof of claim. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

495P-672K-995A-733Y

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

9943

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]



## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 BlockFi Wallet Claim Supporting Documents.pdf	257 KB
 Resonse to objection_20231122.pdf	64 KB

## Signature

Sign Here



Print Name

[REDACTED]

Email Address

[REDACTED]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@rakroll.com](mailto:blockfiinfo@rakroll.com).

11/22/2023

[REDACTED]  
[REDACTED]  
[REDACTED]

To the court:

I successfully performed a transfer in my BlockFi account from my BIA wallet to my Wallet on 11/11/2022 in the amount of \$11,081.19. I then initiated a transfer of those funds to my bank account via ACH withdrawal.

Both of these actions were done well in advance of the Bankruptcy filing of 11/28/2022 by BlockFi. I should be entitled to the full amount of the funds in my wallet at the time of the Bankruptcy filing just like other claimants in this case.

[REDACTED]

12



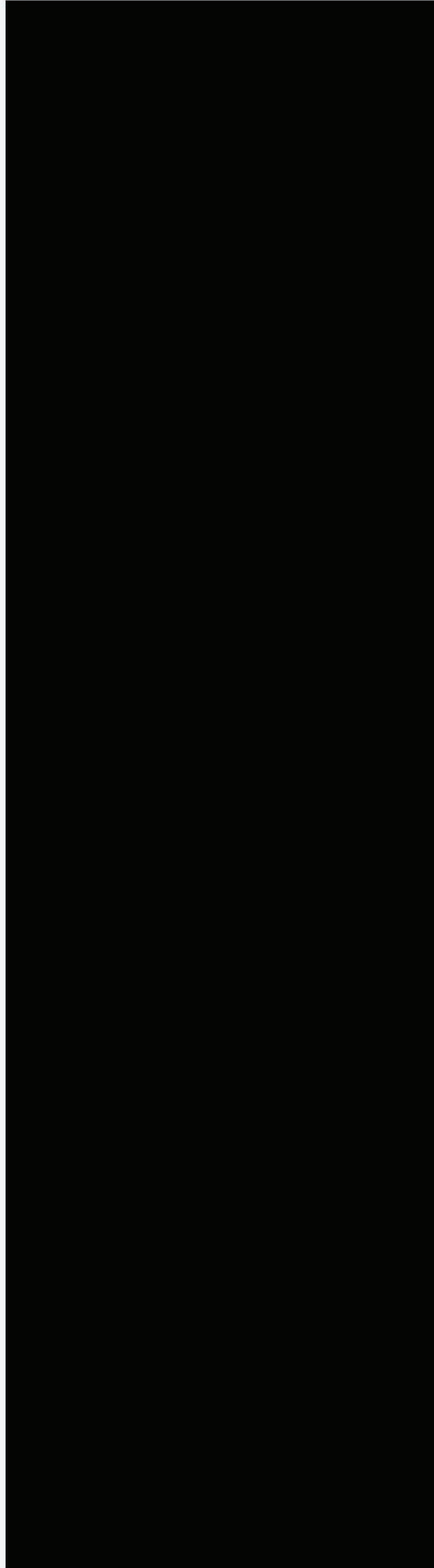
Balance

**\$11,081.19**

11081.19824804 GUSD

Fund

Withdraw



Cryptocurrency	Amount	Transaction Type	Confirmed At
GUSD	-11081.19	Ach Withdrawal	
GUSD	11081.19825	BIA Withdraw	11/11/2022 19:19
GUSD	67.85156713	Interest Payment	10/31/2022 23:59
GUSD	65.2736382	Interest Payment	9/30/2022 23:59
GUSD	67.03642461	Interest Payment	8/31/2022 23:59
GUSD	66.62595237	Interest Payment	7/31/2022 23:59
GUSD	59.9741775	Interest Payment	6/30/2022 23:59
GUSD	61.61823655	Interest Payment	5/31/2022 23:59
GUSD	61.3394586	Interest Payment	4/30/2022 23:59
GUSD	69.26092354	Interest Payment	3/31/2022 23:59
GUSD	67.76568288	Interest Payment	2/28/2022 23:59
GUSD	76.52546571	Interest Payment	1/31/2022 23:59
GUSD	75.96744246	Interest Payment	12/31/2021 23:59
GUSD	72.9979665	Interest Payment	11/30/2021 23:59
GUSD	68.90254246	Interest Payment	10/31/2021 23:59
GUSD	64.3200096	Interest Payment	9/30/2021 23:59
GUSD	62.00970975	Interest Payment	8/31/2021 23:59
GUSD	20.51	Bonus Payment	8/13/2021 23:59
GUSD	51.5112242	Interest Payment	7/31/2021 23:59
GUSD	2000	Ach Deposit	7/8/2021 8:50
GUSD	5000	Ach Deposit	7/7/2021 11:46
GUSD	-20	Ach Withdrawal	7/7/2021 7:04
GUSD	20.3516616	Interest Payment	6/30/2021 23:59
GUSD	1.35616438	Interest Payment	5/31/2021 23:59
GUSD	3000	Ach Deposit	5/29/2021 13:18

This is a download of my transaction history which clearly shows the transfer from my BIA account to my wallet on 11/11 well before the 11/28 bankruptcy filing date

## BlockFi Objection Response Portal

### Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

You previously filed a claim against BlockFi Wallet LLC for the return of funds held in your Wallet Account ("Wallet Proof of Claim"). **Funds that you may have in your Wallet Account are available for withdrawal by you. For additional information on withdrawing your BlockFi Wallet funds, please click [here](#).**

On November 14, 2023, BlockFi filed an objection (the "Objection") to the claim you filed against BlockFi Wallet LLC. The purpose of the Objection is to expunge the claims register of this proof of claim. **Neither the Objection nor the relief sought therein will affect your right to withdraw wallet funds. Moreover, any claim you have for funds related to BIA or retail loan collateral is not affected by the Objection, and the proposed expungement of your Wallet Proof of Claim does not affect the allowance of or distribution upon non-Wallet claims properly filed against the BlockFi estates or scheduled by BlockFi.**

In order to assist the Court with collecting responses to the Objection, Kroll Restructuring Administration LLC is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 4, 2024 at 4:00 p.m. prevailing Eastern Time.**

#### First Class Mail

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c/o Kroll Restructuring Administration LLC  
Grand Central Station, PO Box 4850  
New York, NY 10163-4850

#### Overnight Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Objection. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

### Authorization

On November 20, 2023, Kroll sent you an email regarding BlockFi's objection to your BlockFi proof of claim. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

204D-942V-883E-216B

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

9962

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Letter to blockfi.doc	22 KB
 Blockfi btc release notification-combined (1) (1) (1) pdf	1 MB
 Blockfi.pdf	376 KB

## Signature

Sign Here



Print Name

[REDACTED]

Email Address

[REDACTED]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

[REDACTED]  
[REDACTED]  
[REDACTED]

BlockFi Inc. Objection Response Processing Center

c/o Kroll Restructuring Administration LLC

Grand Central Station, PO Box 4850

New York, NY 10163-4850

Sir or Ma'am:

I paid off my loan with BlockFi on 11/6/22. Collateral consisting of 1.1 BTC has yet to be returned to my wallet. I filed claims to no avail. I have received no correspondence. See all attached documentation in regards to my loan initiation and payoff. Loan ID: [REDACTED]. Please call, text or email to help me resolve this issue. NOTE: My physical address when I had the loan is different than that listed above. My previous address when loan was active was: [REDACTED]

Best Regards,

[REDACTED]

[REDACTED]

[REDACTED]





## Congrats! You've paid off your loan!

1 message

**Scratch** <notifications@scratch.fi>  
Reply-To: no-reply@scratch.fi  
To: [REDACTED]

Wed, Nov 9, 2022 at 12:29 PM



Hello [REDACTED]

You did it! Your last payment of \$11,237.64 on November 6th, 2022 for your BlockFi Personal Loan was, well, your last!

Paying off a loan is a journey, starting from October 31st, 2022. We hope we've made it a little more manageable along the way.

You can continue to [sign in](#) to look back on the history of your loan, or find any documents you need. Also payment confirmation document is available. Expect for BlockFi to release your 1.1 BTC.

We're still here, so don't hesitate to reach out if you have any questions.

**Now, time to celebrate!**

Sincerely,

Team Scratch

Need help? [Contact us online](#) or call (844) 727-2684.

Don't recognize this information? Have any questions? Contact us:

**Hours:** Monday - Thursday, 9AM to 8PM and Friday, 9AM to 5PM ET.

**Email:** [support@scratch.fi](mailto:support@scratch.fi)

**Call:** (844) 727-2684

**Snail mail:**

Scratch Services, LLC  
PO Box 411285  
San Francisco, CA 94141-1285

<https://help.scratch.fi>

We, Scratch, are contacting you about your BlockFi Personal Loan in an attempt to collect a debt. Any information obtained will be used for that purpose.

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

**For residents of New York City:** Scratch Services, LLC is licensed by the city of New York, Department of Consumer Affairs, License # 2095909-DCA.

**For residents of Buffalo, New York:** Scratch Services, LLC is licensed by the city of Buffalo, New York, License # CAG16-10037515.

**For residents of Utah:** as required by Utah law, you are hereby notified that a negative credit report reflecting on your credit report may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations. We will not submit a negative credit report to a credit reporting agency about this credit obligation until the expiration of the time period described on the initial notice letter for your account.

**For residents of Maine:** Scratch Services, LLC operating hours are from 9:00 AM to 8:00 PM Eastern Time, Monday through Thursday and 9:00 AM to 5 PM Eastern Time on Friday. You may contact our office during business hours by calling (844) 727-2684.

**For residents of California:** The state Rosenthal Fair Debt Collection Practices Act and the federal Fair Debt Collection Practices Act require that, except under unusual circumstances, collectors may not contact you before 8 a.m. or after 9 p.m. They must not harass you by using threats of violence or arrest or by using obscene language. Collectors may not use false or misleading statements or call you at work if they know or have reason to know that you may not receive personal calls at work. For the most part, collectors may not tell another person, other than your attorney or spouse, about your debt. Collectors may contact another person to confirm your location or enforce a judgment. For more information about debt collection activities, you may contact the Federal Trade Commission at 1-877-FTC-HELP or [www.ftc.gov](http://www.ftc.gov).

Nonprofit credit counseling services may be available in your area.

As required by law, you are hereby notified that a negative credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations. But we will not submit a negative credit report to a credit reporting agency about this credit obligation until the expiration of the time period described in our initial written communication to you which describes your right to request verification of debt.

**For residents of Massachusetts:** NOTICE OF IMPORTANT RIGHTS: YOU HAVE THE RIGHT TO MAKE A WRITTEN OR ORAL REQUEST THAT TELEPHONE CALLS REGARDING YOUR DEBT MAY NOT BE MADE TO YOU AT YOUR PLACE OF EMPLOYMENT. ANY SUCH ORAL REQUEST WILL BE VALID FOR ONLY TEN DAYS UNLESS YOU PROVIDE WRITTEN CONFIRMATION OF THE REQUEST POSTMARKED OR DELIVERED WITHIN SEVEN DAYS OF SUCH REQUEST. YOU MAY TERMINATE THIS REQUEST BY WRITING TO US AT SCRATCH SERVICES, LLC. P.O. BOX 411285. SAN FRANCISCO, CA 94141-1285.

**For residents of West Virginia:** If your debt is not past the date for obsolescence provided for in Section 605(a) of the Fair Credit Reporting Act, 15 U. S. C. 1681c: The law limits how long you can be sued on a debt. Because of the age of your debt, the creditor shown on the front of this notice cannot sue you for it. If you do not pay the debt, the creditor shown on the front of this notice may report or continue to report it to the credit reporting agencies as unpaid. If your debt is past the date for obsolescence provided for in Section 605(a) of the Fair Credit Reporting Act, 15 U. S. C. 1681c: The law limits how long you can be sued on a debt. Because of the age of your debt, the creditor shown on the front of this notice cannot sue you for it and the creditor shown on the front of this notice cannot report it to any credit reporting agencies.



## Success! We've received your payment for BlockFi Personal Loan

1 message

**Scratch** <notifications@scratch.fi>  
Reply-To: no-reply@scratch.fi

Wed, Nov 9, 2022 at 12:29 PM



Hello [REDACTED],

We received your payment on November 6th, 2022 for your BlockFi Personal Loan. Thank you! Just [log in to your account](#) to view your payment history.

Sincerely,

Team Scratch

Need help? [Contact us online](#) or call (844) 727-2684.

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**Hours:** Monday - Thursday, 9AM to 8PM and Friday, 9AM to 5PM ET.

**Email:** [support@scratch.fi](mailto:support@scratch.fi)

**Call:** (844) 727-2684

**Snail mail:**

Scratch Services, LLC  
PO Box 411285  
San Francisco, CA 94141-1285

<https://help.scratch.fi>

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## Success! You've scheduled a payment for your BlockFi Personal Loan

1 message

Scratch <notifications@scratch.fi>  
Reply-To: no-reply@scratch.fi

Sun, Nov 6, 2022 at 10:39 PM



Hello [REDACTED]

Your payment of \$11,237.64 for your BlockFi Personal Loan is scheduled for November 6th, 2022. Nice! We'll be withdrawing from your [REDACTED] account ending in \* [REDACTED].

Just [log in to your account](#) to edit this payment. Note: Make sure all changes are made one business day before the scheduled date.

### Here's what you agreed to when scheduling this payment:

By selecting "Finalize Payment," you authorize Scratch Services, LLC ("Scratch," "we" or "us"), on behalf of your lender, to make a single electronic debit to your designated bank account on the date and in the amount specified above. We'll email you a copy of this One-time Payment Authorization for your records.

In the event that your electronic debit is rejected, you authorize us to reinitiate it up to two times (but you agree that Scratch is not obligated to do so). You also authorize Scratch to initiate separate electronic debits for any returned payment fees.

Sincerely,

Team Scratch

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**Call:** (844) 727-2684

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Scratch Services, LLC  
PO Box 411285  
San Francisco, CA 94141-1285

<https://help.scratch.fi>

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reporting agencies as unpaid. If your debt is past the date for discharge provided for in Section 605(a) of the Fair Credit Reporting Act, 15 U. S. C. 1681c: The law limits how long you can be sued on a debt. Because of the age of your debt, the creditor shown on the front of this notice cannot sue you for it and the creditor shown on the front of this notice cannot report it to any credit reporting agencies.



## BlockFi Loan ID [REDACTED] - Full Payoff Initiated.

1 message

BlockFi Support <support@blockfi.com>  
[REDACTED]

Mon, Nov 7, 2022 at 7:29 AM



# Your Action Is Required.



Thank you for being a valued BlockFi client. BlockFi has received notification that a full loan payoff has been initiated for your loan [REDACTED]. Once the payoff is fully processed, the collateral will be transferred to your BlockFi Wallet.

Based on how your payment method was initiated, collateral will be transferred in the following timeframes:

1. Paid by crypto (PAX, USDC, GUSD or with your existing collateral)
  - Your collateral will be returned on the same business day.
2. Paid by Wire Transfer
  - Your collateral will be returned in 1 business day.
3. Paid by ACH Transfer
  - Your collateral will be returned in 5-10 business days.  
Please note that even though ACH payoff on scratch may be marked as "processed", BlockFi holds crypto for an additional 48 hours to account for ACH failure and bouncebacks.



***Please note - if you recently refinanced your loan you may disregard this email.***

Please contact [Support](#) if you have any questions or concerns, and thank you for being a valued client. Learn more about BlockFi Wallet [here](#).

Thanks,

**The BlockFi Team**



Please do not respond to this email as the inbox is not actively monitored. If you'd like to get in touch, please contact us via our [Help Center](#)

© BlockFi. All rights reserved.

201 Montgomery Street, Suite 263  
Jersey City, NJ 07302

Disclaimer:

Digital currency is not legal tender, is not backed by the government, and crypto accounts held with BlockFi are not subject to FDIC or SIPC protections. Digital currency values are not static and fluctuate due to market changes. Not all products and services are available in all geographic areas and are subject to applicable terms and conditions. Eligibility for particular products and services is subject to final determination by BlockFi. Rates for BlockFi products are subject to change.

For more information, please see BlockFi's [Terms of Service](#)

[Privacy Policy](#) | [Licenses & Disclosures](#) | [Help Center](#) | [Our Blog](#)

## BlockFi Objection Response Portal

### Introduction

### Claim Information

Claim Number

14072

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

**To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.**

Name:

[REDACTED]

Street1

[REDACTED]

Street2

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

Telephone Number

[REDACTED]

Email Address

[REDACTED]

**To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.**

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.


Upload Here

 2024.01.04 Response w Exchange Agreement.pdf

234 KB

Signature

Sign Here



Print Name

Email Address

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

January 4, 2024

Re: Wind-Down Debtors' Twelfth Omnibus Objection to Claims Filed Against BlockFi Wallet LLC (WALLET ACCOUNT FUNDS ARE NOT PROPERTY OF THE ESTATE AND ARE AVAILABLE FOR WITHDRAWAL IN FULL) [Docket No. 1878]

Claim Number: 14072

Claimant Name: [REDACTED]

Unique ID: 473Y-208K-901Q-343K

To who it may concern:

[REDACTED] files this Response to the above referenced objection and would respectfully show as follows:

1. To the extent any funds of [REDACTED] is in the possession of, or in any account maintained by, any of the debtors attributable to the attached Exchange Agreement are funds owned and/or belonging to [REDACTED] (which is misnamed as [REDACTED] [REDACTED] in the Exchange Agreement).

Respectfully submitted,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Attorney for [REDACTED]

EXCHANGE AGREEMENT

April 28, 2022

This Exchange Agreement ("**Agreement**") is entered into effective as of the date first written above, by and between [REDACTED], a Texas limited liability company ("**Exchanger**") and [REDACTED], a Texas limited liability company ("**Intermediary**" or "[REDACTED]").

**RECITALS**

- A. Exchanger owns certain real property (the "**Relinquished Property**" or "**RQ**") as described in the attached **Exhibit "A"**;
- B. Exchanger desires and intends to exchange the Relinquished Property for other like-kind property (the "**Replacement Property**" or "**RP**") that Exchanger will designate in accordance with this Agreement, and in compliance with the provisions Section 1031 of the Internal Revenue Code of 1986, as amended ("**Code**").
- C. Exchanger has entered into a purchase and sale agreement ("**RQ Sale Agreement**") to sell the Relinquished Property to the buyer listed in the RQ Sale Agreement (the "**Buyer**"), and a written Assignment of Seller's Interest in RQ Sale Agreement to Deferred 1031 attached in **Exhibit "B"** ("**Sale Assignment**");
- D. Exchanger intends to acquire the Replacement Property from a seller or sellers (the "**Seller**"), who will transfer the Replacement Property under a written purchase agreement ("**RP Purchase Agreement**") which will be assigned to [REDACTED] ("**Purchase Assignment**");
- E. Intermediary will facilitate the Exchange, as defined below, in accordance with the terms, covenants and conditions of this Agreement; and
- F. It is the intent of the Exchanger to effectuate a tax-deferred exchange according to the Code. Intermediary shall act in the capacity of qualified intermediary, as defined in the Treasury Regulation 1.1031(k)-1(g)(4).
- G. Intermediary agrees to facilitate the like-kind exchange by 1) acquiring the Relinquished Property from Exchanger, 2) immediately transferring the Relinquished Property to Buyer and 3) depositing all net proceeds of the sale into an account for the benefit of Exchanger ("**Exchange Funds**"), subsequently 4) acquiring the Replacement Property from Seller with Exchanger's Funds, and 5) transferring the Replacement Property to Exchanger or to an entity specified by Exchanger which is disregarded for Federal income tax purposes and which is treated as the same taxpayer as Exchanger, (together, all steps defined as the "**Exchange**").
- H. It is the intention of the parties that the transaction contemplated by this Agreement should qualify for like-kind exchange treatment pursuant to IRC §1031 and Treasury Regulation 1.1031(k)-1(g)(4). If any provision of this Agreement is inconsistent with this intention, it shall be

modified to the extent necessary to comply with the requirements of IRC §1031 and related Treasury Regulations.

## AGREEMENT

THEREFORE, for good and valuable consideration, the parties hereby agree to the following terms and conditions:

### ARTICLE I - DEFINITIONS

1.1 Relinquished Property. “**Relinquished Property**” is defined in Recital A and means the real property owned by Exchanger and used for productive use in a trade or business or held for investment.

1.2 Replacement Property. “**Replacement Property**” is defined in Recital B and means the real property that Exchanger will identify during Exchange Period (as defined below) and that Exchanger will either use for productive use in a trade or business or hold for investment.

1.3 Exchange Account and Exchange Funds. Intermediary will deposit proceeds from the Relinquished Property closing of Exchange Funds into an account (the “**Exchange Account**”) in accordance with Section 5 and 6 of this Agreement. Exchange Funds shall be (i) reduced by or used to fund all closing costs, including, without limitation, all fees, title transfer costs, documentary transfer fees and taxes, real estate and other brokerage commissions, auction fees, registration fees, sales and use taxes, prorations, closing costs and any other amounts otherwise chargeable to Exchanger under the RQ Sale Agreement, to the extent such costs are paid by the Intermediary at or prior to the closing of the RQ Sale Agreement, or are customarily incurred in connection with the disposition of such type of Relinquished Property and (ii) increased by any principal payments and accrued interest that Intermediary receives on any note, contract or deed of trust arising from the RQ Sale Agreement, (iii) increased by any additional cash received by Intermediary from Exchanger for credit to the Exchange Account, and (iv) reduced by the total costs and expenses that Intermediary incurs relating to the acquisition and the conveyance of the Replacement Property to Exchanger, including, without limitation, the aggregate of all deposits and expenditures made by Intermediary and attributable to the acquisition of the Replacement Property, real estate and other brokerage commissions, registration fees, proration of expenses (including interest on encumbrances, real property taxes, transfer and withholding taxes, documentary transfer fees and taxes, ad valorem taxes, sales and use taxes, etc.), improvement expenses, escrow fees, closing costs, title insurance premiums and any other costs or charges incurred by Intermediary in connection with the acquisition or transfer of the Replacement Property. Exchange Funds shall exclude any amount of existing mortgage, trust deed or other secured or unsecured loans that Exchanger assumes.

1.4 Identification Period. The “**Identification Period**” shall be calculated beginning on the date of closing of the Relinquished Property (“**Relinquished Property Closing**”) and end at midnight on (i) the 45th day after the Relinquished Property Closing or (ii) such later date as allowed pursuant to a federally declared disaster according to guidance published by the Internal Revenue Service pursuant to Section 7508A of the Internal Revenue Code, as amended, and as stated in Rev. Proc. 2007-56 (a “**Natural Disaster Date**”). Exchanger shall be solely responsible for completing its 45-day identification in a timely manner.

1.5 Identification Notice. “**Identification Notice**” shall mean a written identification of Replacement Property in compliance with the Code. Exchanger shall provide the Identification Notice to Intermediary in the form of a written document signed by Exchanger that is hand delivered, mailed, electronically mailed, or otherwise sent before the end of the Identification Period to either (i) the Intermediary, (ii) the Seller of the Replacement Property to Exchanger.

1.6 Exchange Period. “**Exchange Period**” shall be calculated beginning on the date of closing of the Relinquished Property Closing and end at midnight on the earlier of (i) the 180th day after that date or (ii) the due date (including extensions) for Exchanger’s federal income tax return for the same taxable year as the transfer of the Relinquished Property occurred, or (iii) such later date as allowed pursuant to a Natural Disaster Date.

## ARTICLE II - ASSIGNMENT AND CONVEYANCE OF RELINQUISHED PROPERTY

2.1 Agreement to Assign and Convey Relinquished Property. Exchanger shall provide Intermediary with a copy of the RQ Sale Agreement and assign the RQ Sale Agreement to Intermediary by executing the Sale Assignment before closing, in the form attached. Subject to Buyer’s performance of its obligations to acquire the Relinquished Property in accordance with the RQ Sale Agreement, and subject to the terms and conditions of this Agreement, Intermediary shall acquire the Relinquished Property from Exchanger and cause the Relinquished Property to be conveyed to Buyer at closing, to be executed as a successive transfer of the Relinquished Property.

2.2 Closing of Relinquished Property Sale. The RQ Sale Assignment shall authorize Exchanger to execute the deed to the Relinquished Property directly to the Buyer. The Sale Assignment shall also provide that upon Closing Intermediary shall deliver Exchange Funds to the Exchange Account. Intermediary will not be obligated to close the sale of the Relinquished Property and complete the Exchange as provided in this Agreement until it has received 1) the fully executed Sale Assignment, 2) a copy of the RQ Sale Agreement, 3) a closing statement signed as “read and approved” by Exchanger, and 4) a notice and acknowledgement of assignment of the RQ Sale Agreement signed by Buyer. Intermediary will sign the closing statement for the Sale and effectuate the closing only after Intermediary receives a copy of the Settlement Statement executed by Exchanger.

2.3 Partial Exchange Payment. If Exchanger is executing a partial exchange and receiving a payment of a portion of cash from the Relinquished Property Sale, the amount of cash received shall be listed as a line item in the closing statement signed by Exchanger and Intermediary. Exchanger hereby acknowledges that such funds shall potentially be subject to income tax and not qualify for deferred tax treatment. Exchanger is advised to consult its independent tax advisors to determine the tax consequences.

2.4 Intermediary Shall Not Assume Liabilities. Intermediary will not be obligated to sign any promissory note or any type of security instrument, or to sign or assume any lease or agreement, or to undertake any other obligation or liability in connection with the Sale of the Relinquished Property, unless otherwise agreed to in writing.



### ARTICLE III - IDENTIFICATION OF REPLACEMENT PROPERTY

3.1 Identification of Replacement Property. Exchanger may identify one or more Replacement Properties by delivering an Identification Notice within the Identification Period. Exchanger's designation of the Replacement Property must:

3.1.1 Be made by one or more written Identification Notices signed by Exchanger that are delivered in accordance with the Code; and

3.1.2 Provide an unambiguous description of the Replacement Property, such as a street address or legal description; and

3.1.3 If applicable, include a legal description of the underlying land and as much detail regarding construction of improvements to be built as is practicable when the identification is made.

3.1.4 Must be made using one of the three methods for identifying property: (i) the three-property rule, whereby you may identify any three properties of any value, (ii) the 200% rule, whereby you may identify Replacement Properties with a maximum value of 200% of the sale price of your Relinquished Property, or (iii) using the 95% rule, whereby you can identify Replacement Properties of any value and any number, but you must acquire 95% of the identified properties to complete your exchange. If you have any questions regarding your identification, you should consult with your independent tax advisors.

3.2 Multiple Relinquished Properties in Same Exchange. If Exchanger transfers more than one Relinquished Property as part of the same Exchange and the Relinquished Properties are transferred on different dates, the commencement date of both the Identification Period and the Exchange Period will be the date of the first Relinquished Property closing. Exchanger has sole responsibility to accurately determine the last day of the Identification Period pursuant to the Code. You are advised to consult with your independent tax advisors.

### ARTICLE IV - ACQUISITION AND CONVEYANCE OF REPLACEMENT PROPERTY

4.1 RP Purchase Agreement to Acquire Replacement Property. Exchanger shall negotiate and enter into a purchase agreement for the Replacement Property or Properties, the RP Purchase Agreement(s). Exchanger shall provide Intermediary with a copy of each RP Purchase Agreement and assign the RP Purchase Agreement to Intermediary by executing the Purchase Assignment before closing.

4.2 Closing of Replacement Property. The Purchase Assignment shall authorize Buyer to direct the deeding of the Replacement Property directly to the Exchanger. The Purchase Assignment shall also provide that upon closing Intermediary shall deliver Exchange Funds to the escrow agent. Intermediary will not be obligated to close the sale of the Replacement Property and complete the Exchange as provided in this Agreement until it has received 1) the fully executed Purchase Assignment, 2) a copy of the RP Purchase Agreement, 3) a closing statement signed as "read and approved" by Exchanger, and 4) an notice and assignment of the RP Purchase Agreement to Intermediary signed by the Seller. Intermediary will sign the closing statement for the sale and effectuate the closing only after Intermediary receives a copy of the closing statement executed by Exchanger.

4.3 Conveyance of Replacement Property. Subject to Seller's performance of its obligations to sell the Replacement Property in accordance with the RP Purchase Agreement, and subject to the terms and conditions of this Agreement, Intermediary shall acquire the Replacement Property from Seller with Exchange Funds, and subsequently cause the Replacement Property to be conveyed to Exchanger after closing, subject to all liens, encumbrances and other title matters in effect as of the closing date that Intermediary acquired the Replacement Property, to be executed as a successive transfer of the Relinquished Property. Intermediary shall not be required to take title to the Replacement Property before it is conveyed to Exchanger or provide any funds other than Exchanger's funds to purchase the Replacement Property.

4.4 Payment Not to Exceed the Exchange Account Balance. Exchanger shall deliver cash or consideration required to for purposes of closing the RP Purchase Agreement in the amount in excess of the balance of the Exchange Account, either to the Exchange Account or directly to the Seller, with written instructions to apply that amount to acquire the Replacement Property.

#### ARTICLE V – INDEMNIFICATION

5.1 Indemnification and Intermediary Fault. Exchanger releases Intermediary from any liability to Exchanger if Intermediary fails to acquire the Replacement Property for any reason except to the extent caused by an act by Intermediary that is directly attributable to an Intermediary Fault. **"Intermediary Fault"** means a direct breach by the Intermediary of its duties or responsibilities under this Agreement, or the gross negligence of Intermediary of duties specifically stated in this Agreement, or the willful misconduct of Intermediary. Intermediary Fault does not include mistakes caused by third party closing agents, escrow companies or title insurance companies, financial institutions, or incorrect or incomplete information provided by attorneys, accountants or other representatives of Exchanger or directly by Exchanger, including errors in the calculation of the amount of exchange proceeds by Exchanger of the beginning and end dates of the Identification Period and the Exchange Period. Intermediary Fault does not include any loss arising out of impairment of Exchange Funds in the course of collection by Intermediary, investment losses or market price fluctuations of the funds held in any investment vehicle, the insolvency, bankruptcy, or freezing of funds resulting in the loss of funds by a third party facilitating investment in the investment vehicle, or while on deposit with a financial institution due to such financial institution's insolvency, bankruptcy, suspension, closure, error or omission, acts of cyber fraud by a third party, or breaches in security caused by any financial institution, title company, Intermediary, or Exchanger. Exchanger acknowledges that Intermediary is acting as an independent third party to complete an Exchange and duties are purely ministerial in nature as set forth in this Agreement. It is the express intent of parties that Intermediary may transfer and hold funds in accounts selected by Intermediary. Intermediary shall not be liable to Exchanger for losses in investment accounts, including investments made in treasury bonds, state and municipal bonds, corporate bonds, stablecoins equivalent in value to the US dollars, or other liquid securities or cash equivalents such as a money market investment account. By signing this agreement, Exchanger specifically agrees to release, indemnify, and hold harmless Intermediary and its officers, directors, members, employees, and agents ("Stakeholders"), from any loss suffered by you as a result of any event that is not an Intermediary Fault, and covenant not to sue Intermediary and its Stakeholders for any event not an Intermediary Fault.

5.2 Indemnification from Claims. Exchanger shall defend, indemnify and hold harmless Intermediary, and its Stakeholders, from and against any claim, demand, liability, loss, cost, damage or expense (collectively, "**Claim**") Exchanger or Intermediary may incur resulting from this Agreement, including any loss resulting from the RQ Sale Agreement, the RP Purchase Agreement, including, without limitation, any claim or liability arising from any covenant, condition, agreement, purchase instruction, lease, tenant, loan or security instrument except to the extent such Claim is the sole result of Intermediary Fault. Stakeholders shall not be personally liable for the debts, obligations, losses, liabilities, or expenses of Intermediary.

## ARTICLE VI - EXCHANGE ACCOUNT

6.1 Limitations on Exchanger's Right to Exchange Funds. Exchanger has no rights to receive, pledge, borrow, or obtain the benefits of Exchange funds during the Exchange Period, except as provided in this Agreement or specifically listed in the Code.

6.2 Additional Contributions to Exchange Account. Exchanger may deposit additional contributions to the Exchange Funds, which shall be subject to the same limitations on Exchanger's right to the Exchange Account as provided in this Agreement.

6.3 Exchange Account. Intermediary shall hold the Exchange Funds of Exchanger at a financial institution selected by Intermediary. Exchanger agrees to provide information required, including current W9 as required by such financial institution. In the event Exchange Funds are held pursuant to a qualified escrow agreement with a third-party bank or financial institution, Exchanger consents to terms and conditions of any agreement executed by Intermediary required to hold funds at the third-party bank or financial institution and agrees to be bound by their terms as if Exchanger had executed the documents.

6.4 Disbursements from Exchange Account. Intermediary shall make disbursements from Exchange Account 1) as provided for in this Exchange Agreement, and 2) by federal wire transfer or by check, and 3) upon receipt of written payment instructions signed by Exchanger. Such written consent shall be signed by Exchanger and shall indicate the amount of transfer and (i) in the case of a check, the name of the payee and the amount payable to such payee and mailing address; or (ii) in the case of a wire transfer, the name, account number and address of the recipient, the name and ABA routing number of the recipient's bank. Intermediary is authorized to rely on any written instructions which it believes to be genuine, as the authorized instructions of Exchanger, and on the accuracy of the content of such instructions provided by Exchanger. Notwithstanding the foregoing, Intermediary may transfer funds between accounts held by Intermediary or its wholly owned subsidiary at different institutions without Exchanger's approval.

6.5 Agency. Subject to the terms and limitations described in Sections 5 and 6, Intermediary is acting as Exchanger's agent solely with respect to the Exchange Funds for all purposes other than Federal and State income tax laws. It is the express intention of Intermediary and Exchanger that any and all funds from this Exchange Agreement or in the Exchange Account shall not be subject to claims of creditors of Intermediary. Exchanger expressly releases, indemnifies, and agrees to hold harmless Intermediary and its Stakeholders from any losses suffered by Exchanger as the result of Intermediary being an agent of taxpayer or being deemed a disqualified person under Treas. Reg. §1.1031(k)-1(k)(2).

6.6 Termination of Exchange and Close of Escrow Account. Intermediary shall deliver the balance of Exchange Funds to Exchanger, including notes and contracts in the Exchange Account, if any, after Intermediary has been reimbursed for all costs it has incurred, and upon the first of the following events in accordance with Section 1.1031(k)-1(g)(6) of the Code:

After the expiration of the Identification Period, if Exchanger has failed to provide an Identification Notice per the requirements of this Agreement, and Exchanger has notified Intermediary in writing that the Identification Notice requirements were not met; or

a) If Exchanger has acquired all the Replacement Property identified during the Identification Period under this Agreement; or

b) After the expiration of the Exchange Period, if Exchange Funds are remaining; or

c) Exchanger may receive payment of items described in Section 1.031(k) – 1(g)(7) of the Code.

6.7 Termination of Obligations. Upon zero balance of the Exchange Account, the Exchange under this Agreement shall terminate and obligations of Intermediary will expire.

## ARTICLE VII – REPRESENTATIONS AND WARRANTIES

7.1 Risk of Loss. Exchanger assumes all risk of loss or damage adversely affecting the value of the Relinquished Property, the Replacement Property and any other property conveyed to or by Intermediary or an entity selected by Intermediary in connection with this Agreement, including any loss of value of the Exchange Funds or other assets held as part of the Exchange Account or in investments, whether resulting from fluctuations in the price of investments, fire or other casualty, natural event or disaster, condemnation or any other physical, legal, economic or other circumstances including impairment of Exchange Funds in the course of collection by Intermediary, investment or market fluctuation of the funds in any investment vehicle, or while on deposit with or held at a financial institution, due to such financial institution's or investment vehicle's insolvency, suspension, closure, error or omission. Exchanger's assumption of risk excludes loss or damage to the extent directly caused by an Intermediary Fault.

7.2 Responsibility for Tax Consequences. Any federal tax advice contained in any document or communication between representatives of [REDACTED] and Exchanger or Exchanger's representatives was not intended by the author to be used, and it shall not be used, by Exchanger for the purpose of avoiding taxes or penalties other than the non-recognition of gain or loss allowed by the Code. Taxpayer should seek advice from its an independent tax advisor or tax attorney.

[REDACTED] makes no representations or warranty, nor shall [REDACTED] bear any responsibility or liability concerning the federal or state tax consequences to Exchanger of the transaction contemplated herein, including, without limitation, the qualification of this transaction as a tax-deferred exchange pursuant to Section 1031 of the Internal Revenue Code, the Treasury Regulations promulgated thereunder, or applicable state tax laws.

Exchanger hereby certifies under penalties of perjury:

- 1) That Exchanger is not a "foreign person" as defined by Sec. 1445 of the Internal Revenue Code and related promulgated regulations;

- 2) That Exchanger's United States taxpayer identification number is: \_\_\_\_\_
- 3) That Exchanger is not subject to backup withholding.

7.3 Liquidated Damages. Intermediary shall not be liable to Exchanger for punitive, exemplary, or consequential damages, or damages measured by any income taxes payable by Exchanger, or for any damages, losses, costs or expenses incurred by Exchanger if the transactions described herein fail to afford Exchanger the benefits of Section 1031. Intermediary's damages shall be strictly limited to the following liquidated damages: the amount of the fees received by Intermediary from Exchanger under this Agreement, and any quantifiable financial benefit received by Intermediary from the financial institutions related to the deposit or investment of the Exchange Funds.

7.4 Attorney's Fees. The prevailing party in any legal action proceeding against the other party shall be entitled to recover reasonable attorney's fees and costs in connection with litigating this Agreement.

7.5 Exchanger's Responsibilities. Without prejudice to any other limitation of Intermediary's duties, responsibilities or obligations under this Agreement, Exchanger is solely responsible for the form of any document signed by Exchanger, timely and accurate tax reporting of any transaction related to this Agreement (including state and federal taxes), the identity and authority of any person signing on behalf of Exchanger, any risk of loss or damage to Relinquished Property or Replacement Property, and the accurate determination of the Identification Period and Exchange Period in compliance with the Code. Exchanger is also solely responsible for the terms, financing, and acquisition of the Replacement Property within the statutory exchange period.

7.6 Reimbursement for Expenses. If Intermediary makes any advances or incurs any expenses (other than those overhead expenses incurred in acting as a qualified intermediary) under this Agreement or Exchanger shall pay to Intermediary the amount of all those expenses, advances, or payments due.

## ARTICLE VII MISCELLANEOUS PROVISIONS

8.1 Survival of Warranties. All representations, warranties, indemnities and limitations on the liability of Intermediary set forth in or otherwise made pursuant to this Agreement will survive and remain in effect after the closing and the delivery and/or recording of any deeds or conveyance documents, and will not be merged into those deeds or conveyance documents, and will survive the termination of this Agreement.

8.2 Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes any contemporaneous or previous written or oral agreements or representations concerning this Agreement. No supplement, modification or amendment to this Agreement will be binding unless in writing and signed by all parties. A waiver of any provision of this Agreement shall not be considered a waiver of any other provision of this Agreement.

8.3 Notices. Any request, notice or other communication to be given under this Agreement must be in writing and delivered, unless otherwise specified in this Agreement, personally or by messenger, private mail courier service, facsimile, email or other agreed upon electronic method, or sent by certified mail, return receipt requested, with proper postage prepaid, as follows:



To Exchanger:

[REDACTED]

To Intermediary:

[REDACTED]

All notices will be considered effective (i) upon receipt if delivered personally or by messenger or private mail courier, (ii) on the business day of successful transmission by facsimile or email, (iii) otherwise on the third business day after deposit in the U.S. mail. Any request, notice, communication or other document transmitted and received electronically in non-original format shall be deemed to have the same force and effect as if bearing an original signature and either party may rely upon any such document that it reasonably believes to be authentic.

8.4 Headings. Captions of the articles and sections of this Agreement are for convenience only and must not be interpreted or construed to explain, modify, amplify or aid in the interpretation, construction or meaning of any provision of this Agreement.

8.5 State Law. This Agreement shall be interpreted, construed, and enforced in accordance with the laws of the State of Texas.

8.6 No Assignment. No assignment of any right or interest or delegation of any duty of this Agreement may be made, in whole or in part, by any party without the prior written consent of the other party, which consent must not be unreasonably withheld. This Agreement is binding upon and shall continue to the benefit of each party to this Agreement and its respective heirs, successors and assigns.

8.7 Confidentiality. The terms of this Agreement shall be held in confidence and not disclosed to any third parties without the other party's consent.

8.8 Counterparts and Electronic Signatures. This Agreement may be executed in one or more counterparts, including facsimile copies, each of which will be considered to be an original. All those counterparts together will constitute the same instrument, which may be sufficiently evidenced by one counterpart.

8.9 Construction. The language contained in this Agreement shall be construed simply, according to its fair meaning and not strictly for or against either party in all cases. The Recitals set forth on the first page of this Agreement are incorporated into this Agreement. You are hereby advised to consult with counsel prior to executing this Agreement, and you acknowledge that you enter into this agreement freely without reservation and after reading and understanding all of its terms and/or consulting with independent counsel.

8.10 Exchange Fee. Exchanger shall pay to Intermediary a standard fee of \$1,500, for Intermediary's services under this Agreement. The fee shall be added to the settlement statement and may be deducted and paid from the Exchange Account on or before the closing date of the Relinquished Property. Intermediary may retain interest earned on the Exchange Funds as a monthly service fee for the duration of the Exchange period.

8.11 State Tax Withholding and other State Specific Requirements. Intermediary shall not withhold tax from Exchange Funds payable to Exchanger at termination of the exchange. Exchanger hereby acknowledges all liability for paying State Withholding Tax.

8.12 Severability. If the language of any provision of this Agreement is deemed to negate a like-kind exchange within the meaning of Section 1031, that language must be interpreted and applied so that it complies with the provisions of Section 1031, the Treasury Regulations promulgated under Section 1031 and the applicable case law and administrative pronouncements interpreting the Internal Revenue Code and the Treasury Regulations.

8.13 Force Majeure. The obligations of Intermediary under this Agreement shall be suspended and the performance of Intermediary shall be excused to the extent and only for the period of time that the performance of Intermediary is materially hindered or impeded by an act of God, war, domestic terrorism, any bank or clearinghouse suspension or closure, or any governmental or third party suspension or delay in document or fund transfers (including wire transfers, U.S. mail or private mail deliveries), court order, and similar acts or circumstances beyond the control of Intermediary (individually or collectively, a "Force Majeure Event").

BY SIGNING BELOW, Exchanger and Intermediary accept and approve all terms and conditions of this Exchange Agreement.

EXCHANGER:

[REDACTED]  
a Texas limited liability company

INTERMEDIARY:

[REDACTED]  
a Texas limited liability company

DocuSigned by:  
By [REDACTED]

DocuSigned by:  
B [REDACTED]

By: [REDACTED] —

**EXHIBIT A**

**Legal Description**

[REDACTED]



**EXHIBIT B**

**Assignment of Seller's Interest in RQ Sale Agreement**

Attached

## BlockFi Objection Response Portal

### Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

You previously filed a claim against BlockFi Wallet LLC for the return of funds held in your Wallet Account ("Wallet Proof of Claim"). **Funds that you may have in your Wallet Account are available for withdrawal by you. For additional information on withdrawing your BlockFi Wallet funds, please click [here](#).**

On November 14, 2023, BlockFi filed an objection (the "Objection") to the claim you filed against BlockFi Wallet LLC. The purpose of the Objection is to expunge the claims register of this proof of claim. **Neither the Objection nor the relief sought therein will affect your right to withdraw wallet funds. Moreover, any claim you have for funds related to BIA or retail loan collateral is not affected by the Objection, and the proposed expungement of your Wallet Proof of Claim does not affect the allowance of or distribution upon non-Wallet claims properly filed against the BlockFi estates or scheduled by BlockFi.**

In order to assist the Court with collecting responses to the Objection, Kroll Restructuring Administration LLC is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 4, 2024 at 4:00 p.m. prevailing Eastern Time.**

#### First Class Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
Grand Central Station, PO Box 4850  
New York, NY 10163-4850

#### Overnight Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Objection. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

### Authorization

On November 20, 2023, Kroll sent you an email regarding BlockFi's objection to your BlockFi proof of claim. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

120U-970Q-526N-608R

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

15134

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]s

Telephone Number

[REDACTED]

Email Address

[REDACTED]

## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Wallet.pdf	220 KB
 Electronic Proof of Claim - 3275-50-WXRJM-868309485.pdf	183 KB
 Statement.pdf	27 KB

## Signature

Sign Here



Print Name

[REDACTED]

Email Address

[REDACTED]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@rakroll.com](mailto:blockfiinfo@rakroll.com).

Dashboard / Wallet Overview

# Wallet

## Assets

Overview  
\$31,364.90

Gemini USD GUSD  
\$16,769.51

USD Coin USDC  
\$14,595.38



Overview

Balance  
**\$31,364.90**

Fund

## Your Assets

Asset	% of Balance	Quantity	Balance
Gemini USD GUSD	0.00%	16,769.52 GUSD	\$16,769.51
USD Coin USDC	0.00%	14,595.38 USDC	\$14,595.38

## Recurring Trades

Set up Recurring Buy

Recurring Trade

Buy Amount

Frequency

Scheduled

You have not set up any recurring trades.

## BlockFi Inc. Wallet Account Holder Proof of Claim Form

### Instructions

**Read the instructions before filling out this form. This form is for making a claim based on assets held in account of the Debtors. Do not use this form to assert any other pre-petition claims. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.**

**Filers must leave out or redact** information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

**Fill in all the information about the claim as of the date the case was filed (November 28, 2022).**

☒ Check here to see further instructions on completing your claim form:

### Debtor Selection

**If you have one or more BlockFi Wallet account(s), fill in this information to identify the case:**

- ☒ U.S. client  
☐ Non-U.S. client
- ☒ BlockFi Wallet LLC (Case No. 22-19366)  
☐ Other

### Claim Information

#### 1. Who is the current creditor?

[REDACTED]

Other names the creditor used with the debtor

none

Customer Identification Number(s):

[REDACTED]

Email Address Used to Sign Up for your BlockFi Account(s):

[REDACTED]

#### 2. Has this claim been acquired from someone else?

- ☒ No  
☐ Yes

#### 3. Where should notices and payments to the creditor be sent?

[Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)]

**Where should notices to the creditor be sent?**

Name:

[REDACTED]

Address 1 (Street address, "Care of:", or "Attention To:"):

[REDACTED]

Address 2:

[REDACTED]

Address 3:

[REDACTED]

Address 4:

City:

State or Province (use 2-letter abbreviation if US or Canada):

Zip Code | Postal Code:

Is the creditor address outside of the US?

- ☒ No  
☐ Yes

Contact phone:

Contact email:

Should payments go to a different address?

- ☒ No  
☐ Yes

Would you like to add any additional noticing addresses?

- ☒ No  
☐ Yes

4. Does this claim amend one already filed?

- ☒ No  
☐ Yes

5. Do you know if anyone else has filed a proof of claim for this claim?

- ☒ No  
☐ Yes

6. Do you have any number you use to identify the debtor?

- ☒ No  
☐ Yes

## Claim Amount

\* 7a. To the extent that you assert a claim that is denominated in US Dollars, list the value of the claim in US Dollars as of the date the case was filed (November 28, 2022)

BlockFi Wallet LLC (Case No. 22-19366)

\* 7b. List the number of each type of coin held in your Wallet account(s) as of the date the case was filed (November 28, 2022) (i.e., list the IN KIND COIN BALANCE in your Wallet account(s) as of the date the case was filed).

Please use only numerals and decimals in the Wallet field, up to a maximum of 21 digits or 20 digits and 1 decimal.

Coin

Price as of November 28, 2022, at 11:59  
p.m. UTC

Wallet

Bitcoin (BTC)	\$ 16,206.3000	
---------------	----------------	--

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Ethereum (ETH)	\$ 1,167.2400	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Gemini Dollar (GUSD)	\$ 1.0000	16769 51
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
USD Coin (USDC)	\$ 1.0000	14595.38
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
1inch Network1 (INCH)	\$ 0.5170	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Aave (AAVE)	\$ 60.1500	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Algorand (ALGO)	\$ 0.2359	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Avalanche (AVAX)	\$ 12.4500	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Axie Infinity (AXS)	\$ 6.5600	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Basic Attention Token (BAT)	\$ 0.22322	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Binance Coin (BNB)	\$ 292.7865	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Bitcoin Cash (BCH)	\$ 109.9100	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Binance USD (BUSD)	\$ 1.0000	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Cardano (ADA)	\$ 0.3064	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Chainlink (LINK)	\$ 7.1940	



Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Celo (CELO)	\$ 0.6170	
Chiliz (CHZ)	\$ 0.1642	
Compound (COMP)	\$ 37.1600	
Cosmos (ATOM)	\$ 9.8590	
Curve DAO Token (CRV)	\$ 0.6450	
Decentraland (MANA)	\$ 0.3862	
DogeCoin (DOGE)	\$ 0.09506	
dYdX (DYDX)	\$ 1.6660	
Elrond (EGLD)	\$ 42.1390	
Enjin Coin (ENJ)	\$ 0.2960	
EOS (EOS)	\$ 0.9034	
Fantom (FTM)	\$ 0.2049	
Filecoin (FIL)	\$ 4.2530	
FTX Token (FTT)	\$ 1.2923535	

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Gala (GALA)	\$ 0.02478	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Hedera Hashgraph (HBAR)	\$ 0.0486	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Kusama (KSM)	\$ 25 5900	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Litecoin (LTC)	\$ 73.8500	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Loopring (LRC)	\$ 0.2368	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Maker (MKR)	\$ 645.4100	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Multi Collateral Dai (DAI)	\$ 0.9997	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Near (NEAR)	\$ 1.5900	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
OMG Network (OMG)	\$ 1.1605	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
One Coin (ONE)	\$ 0.0137	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
PAX Gold (PAXG)	\$ 1,740.6400	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Paxos Standard Token (PAX)	\$ 1.0000	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Polkadot (DOT)	\$ 5.1340	
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Polygon (MATIC)	\$ 0.8209	

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Quant (QNT)"/>	<input type="text" value="\$ 112.4100"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Render Token (RNDR)"/>	<input type="text" value="\$ 0.4672"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Serum (SRM)"/>	<input type="text" value="\$ 0.2330"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Solana (SOL)"/>	<input type="text" value="\$ 13.3200"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Stellar (XLM)"/>	<input type="text" value="\$ 0.087183"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="SushiSwap (SUSHI)"/>	<input type="text" value="\$ 1.3348"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Synthetix (SNX)"/>	<input type="text" value="\$ 1.6620"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Terra 2.0 (LUNA)"/>	<input type="text" value="\$ 0.0001552"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Tether (USDT)"/>	<input type="text" value="\$ 0.9995"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Tezos (XTZ)"/>	<input type="text" value="\$ 0.9750"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="The Graph (GRT)"/>	<input type="text" value="\$ 0.0622"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="The Sandbox (SAND)"/>	<input type="text" value="\$ 0.5531"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="THORchain (RUNE)"/>	<input type="text" value="\$ 1.1670"/>	<input type="text"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Tron (TRX)"/>	<input type="text" value="\$ 0.052973"/>	<input type="text"/>

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
TrueUSD (TUSD)	\$ 0.9997	
Uniswap (UNI)	\$ 5.2830	
Waves (WAVES)	\$ 2.3300	
Yearn.Finance (YFI)	\$ 6,266.5000	

Do you hold additional coins in your account not listed above?

- ☒ No  
☐ Yes

#### Additional Claim Information

8. What is the basis of the claim? (limited to 100 characters)

Client Account

9. Is all or part of the claim secured?

- ☒ No  
☐ Yes. The claim is secured by a lien on property.

Nature of property:

- ☐ Real estate.  
☐ Motor vehicle  
☐ Other.

Basis for perfection:

Value of property (all amounts in US \$ dollars):

Amount of the claim that is secured (all amounts in US \$ dollars):

Amount of the claim that is unsecured (all amounts in US \$ dollars):

Amount necessary to cure any default as of the date of the petition (all amounts in US \$ dollars):

Interest Rate Type:

- ☐ Fixed  
☐ Variable

Annual Interest Rate (when case was filed) %:

10. Is this claim based on a lease?

- ☒ No  
☐ Yes

Amount necessary to cure any default as of the date of the petition (all amounts in US \$ dollars).

**11. Is this claim subject to a right of setoff?**

- ☒ No  
☐ Yes

Identify the property:

**12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**

- ☒ No  
☐ Yes

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Up to \$3,350 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

☐ Wages, salaries, or commissions (up to \$15,150\*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

☐ Other

## E-Sign

**The person completing this proof of claim must sign and date it. FRBP 9011(b).**

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

**A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.**

Check the appropriate box:

- ☒ I am the creditor.  
☐ I am the creditor's attorney or authorized agent.  
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.  
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this Proof of Claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this Proof of Claim and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date (Calculated in UTC)

03/31/2023

Signature



I certify that I have completed my Proof of Claim form on the Kroll Restructuring Administration Portal. I hereby agree that my electronic signature herein complies with the ESIGN Act, and accordingly shall have the same legal effect as my original signature.

☒ I agree

**Name of the person who is completing and signing this claim:**

First name

[Redacted]

Middle Name

Last name

[Redacted]

Title

Company

Address 1:

[Redacted]

Address 2:

Address 3:

Address 4:

City:

[REDACTED]

State or Province (use 2-letter abbreviation if US or Canada):

[REDACTED]

Zip Code | Postal Code:

[REDACTED]

Is the address outside of the US?

- ☒ No  
☐ Yes

Contact phone:

[REDACTED]

Contact email:

[REDACTED]

## Attachments

**Attach Support Documentation (limited to a single PDF attachment that is less than 5 megabytes in size):**

- ☒ I have supporting documentation  
☐ I do not have supporting documentation

**Attach a single PDF attachment that is less than 5 megabytes in size**



Wallet.pdf

220 KB

**Attachment Filename**

[Wallet.pdf](#)

Confirmation of Submission

**Your Form has been successfully submitted...**

DOCUMENT ID	Submitted Date Time
b3d69bde1157b744c5da4c8104bb0d1dad3f6fdb	2023-03-31T18:50:27.812Z
Status	CONFIRMATION ID
Submitted	3275-50-WXRJM-868309485
Submission Email Address	

Submission Information

When you press "Submit" you will receive an email from "noreply.efiling@ra.kroll.com." Please add this email to your allowed senders list. This email will have a PDF copy of your claim filing (with your supporting documents as a separate attachment), as well as your Confirmation ID.



As clearly shown in the attached, I had \$31,364 in my BlockFi Wallet at the time of freezing, and yet BlockFi has removed that amount from my wallet, making it impossible for me to withdraw it. Please make this available to me immediately, as you have set this deadline of 12/31/23 for wallet withdrawals.

Please explain how I am going to receive these funds from my wallet if you do not make them accessible before 12/31/23 as you should have done already.



## BlockFi Objection Response Portal

### Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

You previously filed a claim against BlockFi Wallet LLC for the return of funds held in your Wallet Account ("Wallet Proof of Claim"). **Funds that you may have in your Wallet Account are available for withdrawal by you. For additional information on withdrawing your BlockFi Wallet funds, please click [here](#).**

On November 14, 2023, BlockFi filed an objection (the "Objection") to the claim you filed against BlockFi Wallet LLC. The purpose of the Objection is to expunge the claims register of this proof of claim. **Neither the Objection nor the relief sought therein will affect your right to withdraw wallet funds. Moreover, any claim you have for funds related to BIA or retail loan collateral is not affected by the Objection, and the proposed expungement of your Wallet Proof of Claim does not affect the allowance of or distribution upon non-Wallet claims properly filed against the BlockFi estates or scheduled by BlockFi.**

In order to assist the Court with collecting responses to the Objection, Kroll Restructuring Administration LLC is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 4, 2024 at 4:00 p.m. prevailing Eastern Time.**

#### First Class Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
Grand Central Station, PO Box 4850  
New York, NY 10163-4850

#### Overnight Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Objection. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

### Authorization

On November 20, 2023, Kroll sent you an email regarding BlockFi's objection to your BlockFi proof of claim. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

322X-825K-971M-429S

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

15530

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 block fi.pdf

122 KB

## Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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Debtor: BlockFi Inc *et al.*


Relevant Case Numbers: BlockFi Wallet LLC 22-19366

Twelfth Omnibus Objection

Any funds held in your Wallet are **NOT** impacted by the expungement of the BlockFi Wallet LLC claim amounts below.

To view and withdraw your Wallet balance, login to BlockFi.com. For more information on Wallet withdrawals, view the FAQs at <https://blockfi.com/wallet-withdrawal-faqs/>. For more information on the claims process, view the FAQs at <https://blockfi.com/proof-of-claim-faqs/>.

Any claims you may have related to your BlockFi Interest Account (BIA) or your retail loan collateral are also **NOT** affected by the expungement of the claims below. Any proof of claims you may have filed regarding your BIA or retail loan collateral claims will be handled separately. If you did not file any other proofs of claim, you will receive a pro-rata distribution based on your scheduled amounts according to the Debtors' books and records.

Claimant Name	Proof of Claim No.	Filed Debtor Entity	Action	Note
	15530	BlockFi Wallet LLC	Expunge	Wallet balances are already available for withdrawal at BlockFi.com and are not affected by this objection because those funds are not property of the estate; any claims for funds you may have related to BIA or retail loan collateral are not impacted by this objection.

## BlockFi Objection Response Portal

### Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

You previously filed a claim against BlockFi Wallet LLC for the return of funds held in your Wallet Account ("Wallet Proof of Claim"). **Funds that you may have in your Wallet Account are available for withdrawal by you. For additional information on withdrawing your BlockFi Wallet funds, please click [here](#).**

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BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
Grand Central Station, PO Box 4850  
New York, NY 10163-4850

#### Overnight Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Objection. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

### Authorization

On November 20, 2023, Kroll sent you an email regarding BlockFi's objection to your BlockFi proof of claim. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

649B-638Y-643E-830M

☒ Where can I find my Unique ID?

Please review the bottom left side of the correspondence you received from Kroll to locate your 16 digit Unique ID.

Responses may be filed electronically or by mail. For more information on filing a response, please visit <https://restructuring.ra.kroll.com/blockfi>.

Claim Number: 1234

Claimant Name: [REDACTED]

Link to Your Objection Information: [click here to download](#)

Unique ID: XXXX-XXXX-XXXX-XXXX

This document download token is single use, and will only be valid for 1 hour. If you need to generate a new secure document download token, you can do so at any time by returning to the this email and requesting a new document download link.

### Claim Information

Claim Number

15699

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

**To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.**

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 blockfi PDF letter.pdf104 KB



Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@rakroll.com](mailto:blockfiinfo@rakroll.com).

**To: BlockFi Inc. Claims Processing Center**

**c/o: Kroll Restructuring Administration LLC**

**To: Presiding Judge**

As a wallet holder and Interest Account holder with BlockFi I am disputing the claim amount that BlockFi is wanting to pay out. I want to contest, object, dispute, protest, or whatever, the payout claim that Block-Fi is attempting to get away with.

How Block-Fi being allowed to pay people back at the extreme rock bottom of the market? How is this legal? Crypto values are double if not triple now. This is criminal. Not to mention that Block-fi is recovering funds from FTX, this money should be returned to the account holders like me! Please do the right thing. I know I'm the little guy here and don't have a legal team backing me, I just don't want to be ripped off and screwed over. I need this money.

I've invested \$34,000.00 in my BlockFi account. I'm requesting that my money is paid back to me in the amount of \$34,000.00. My BlockFi account was frozen throughout this process barring me from accessing my money. This subsequently precluded me from cashing out my money or reinvesting into other crypto exchanges. Having my accounts frozen due to events that were total out of my control are not my burden and I should not have to bear the brunt of BlockFi's mismanagement.

I want my money back and want to move on from this. I'm a Firefighter and work hard for my money. I don't make that much money so this is a huge impact to me. So, through no fault of my own BlockFi's claim amount is pennies on the dollar.

I'm asking for the right thing to be done here...Please refund my money>

I've included a ledger of deposits into my BlockFi account. I have also included bank statements that back my claim up.

*-04/23/2021, \$5000.00*

*-04/26/2021, \$5000.00*

*-04/27/2021, \$5000.00*

-05/03/2021, \$5000.00  
-06/25/2021, \$1500.00  
-08/10/2021, \$1500.00  
-08/24/2021, \$1000.00  
-09/08/2021, \$1000.00  
-09/14/2021, \$1000.00  
-09/22/2021, \$1000.00  
-11/04/2021, \$500.00  
-11/04/2021, \$500.00  
-11/08/2021, \$500.00  
-11/18/2021, \$1000.00  
-12/07/2021, \$1000.00  
-12/22/2021, \$1000.00  
-01/13/2022, \$1000.00  
-01/25/2022, \$500.00  
-01/25/2022, \$1000.00  
  
Total \$34,000.00

Please do the right thing here.

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
Account ID Blockf [REDACTED]  
Claim# 15699  
[REDACTED]

Thank You

## BlockFi Objection Response Portal

### Introduction

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#### First Class Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
Grand Central Station, PO Box 4850  
New York, NY 10163-4850

#### Overnight Mail

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c/o Kroll Restructuring Administration LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

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### Authorization

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Please enter your Unique ID here

482R-117G-880P-359C

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Claim Number: 1234

Claimant Name: [REDACTED]

Link to Your Objection Information: [click here to download](#)

Unique ID: XXXX-XXXX-XXXX-XXXX

This document download token is single use, and will only be valid for 1 hour. If you need to generate a new secure document download token, you can do so at any time by returning to the this email and requesting a new document download link.

### Claim Information

Claim Number

26167

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]9

Email Address

[REDACTED]

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

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Upload Here

 Blockfi.pdf	22 KB
---	-------

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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While wallet balances may be accessible for withdrawal on BlockFi.com, it's essential to highlight that my ability to access and withdraw my crypto funds remains restricted or impaired. The statement made does not address the specific issues hindering my withdrawal process. The concern revolves around the inability to withdraw crypto funds, which is crucial for my financial activities. Therefore, despite the assertion that these funds are not part of the estate or impacted by certain claims, the current issue of denied withdrawal access remains unresolved and requires attention for my financial well-being.

Please advise before January 4th so I can avoid my lawyer reaching out directly.

[REDACTED]



## BlockFi Objection Response Portal

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Please enter your Unique ID here

380F-430I-662O-967T

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Claim Number: 1234

Claimant Name:

Link to Your Objection Information: [click here to download](#)

Unique ID: XXXX-XXXX-XXXX-XXXX

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### Claim Information

Claim Number

28396

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

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Upload Here

 BlockFi .pdf

227 KB

Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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Hello,

My email address is [REDACTED]

I've got both ETH and LINK still in BlockFi.

BlockFi

Dashboard

Accounts

Withdraw

Important Update

More information about withdrawals and balances can be found in our [FAQ here](#).

Interest Account

Assets

Overview

Ethereum ETH

Chainlink LINK

Your Assets

Asset	Quantity
Ethereum ETH	714162342 ETH
Chainlink LINK	23715410462 LINK

I've done all the recommended steps and it says I'm eligible for withdrawal but when I try to do so, it just shows me that I can take out Gemini USD...which I never knew I had.

BlockFi

Dashboard

Accounts

Withdraw

Important Update

More information about withdrawals and balances

Interest Account

Assets

Overview

Ethereum ETH

Chainlink LINK

Withdraw

Allowlisting is ON

Only currencies with balances greater than zero and available for withdrawal are displayed. The values shown here are the amounts that are available for withdrawal for each currency.

All withdrawals shall be subject to any applicable third-party transaction fees and/or withdrawal fees. To the extent applicable fees are greater than wallet balances, wallet balances are not available to withdraw.

More information about withdrawals and eligibility can be found on our [FAQ](#).

CURRENCY

Select Currency

Available Balances

Gemini USD

GUSD

\$2,580,000,000

How can I go about transferring my LINK and ETH to my external wallet?

## BlockFi Objection Response Portal

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809K-345K-975F-879W

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Claimant Name:

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#### Claim Information

Claim Number

██████

Claim Name

██████████

Claimant Address on File

████████████████████

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Country

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Email Address

[REDACTED]

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Upload Here



[REDACTED] objection.pdf

37 KB



Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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To whom it may concern:

Re: Twelfth Omnibus Objection - BlockFi Wallet LLC 22-19366

I am writing to submit this objection in response to the case of BlockFi Wallet LLC 22-19366. I am identified as a creditor in the aforementioned case, and my objection pertains to the handling of funds held in the BlockFi Wallet and the potential impact on my interests.

Debtor: BlockFi Inc et al. Relevant Case Numbers: BlockFi Wallet LLC 22-19366

I acknowledge the content of the objection regarding the expungement of claims and the instructions provided for viewing and withdrawing Wallet balances on BlockFi.com. However, I would like to bring to the court's attention specific concerns related to my Bitcoin holdings in the BlockFi Wallet.

It has come to my attention that there may have been irregularities or shady business practices concerning the handling of Bitcoin funds within the BlockFi Wallet. The lack of clarity on how these funds are treated, especially in light of the expungement of certain claims, raises concerns about the security and proper resolution of my interests as a creditor.

Additionally, the statement in the objection mentioning that "Wallet balances are already available for withdrawal at BlockFi.com and are not affected by this objection because those funds are not property of the estate" requires further clarification. I seek a clear explanation of the legal basis supporting this assertion and the specific protections in place for the funds held in the BlockFi Wallet.

I kindly request that the court investigates and provides clarification on the following points:

1. The legal status of Bitcoin funds held in the BlockFi Wallet and their treatment in relation to the claims expungement.
2. The measures in place to safeguard the interests of creditors with Bitcoin holdings and Gemini (GUSD) in the BlockFi Wallet. I was only granted access to a small fraction of the funds deposited. Well over 90% of it is still unavailable for transfer, withdrawal, or to trade it.
3. Any additional information regarding the claims process and the handling of BlockFi Interest Account (BIA) or retail loan collateral claims.

I'm a simple man and had put savings in here and it might not be much to some but 5 grand is a lot to me. Sad to say this is not the only company that is freezing and in some cases losing deposits.

Happy holidays and a Merry Christmas to all. Thank you.

I appreciate the court's attention to these matters and request that the necessary steps be taken to ensure a fair and transparent resolution for all creditors involved.

Thank you for your time and consideration.

Sincerely,

[Your Full Name] [Your Signature]

[Enclosures: Any supporting documents or evidence related to your objection]

## BlockFi Objection Response Portal

### Introduction

### Claim Information

Claim Number

29381

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

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Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

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Country

Telephone Number

Email Address

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Upload Here

  Objection to Doc 2009.pdf	416 KB
---	--------

## Signature

Sign Here



Print Name

Email Address

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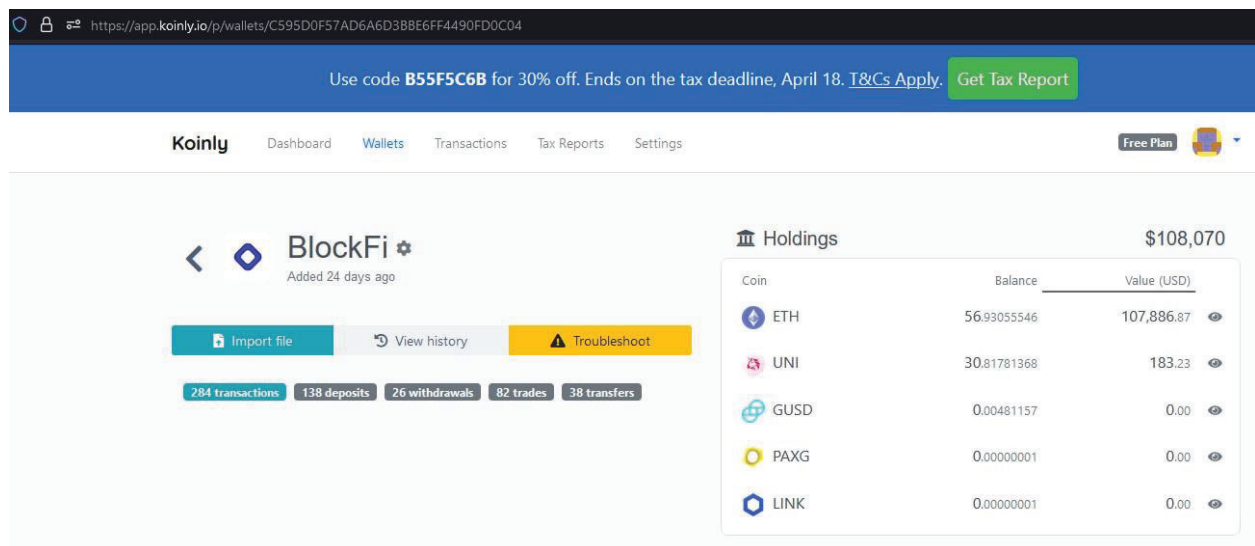
To whom it may concern,

I object to the recently submitted Doc 2009 filed on 12/21/2023 on the grounds that my claim, and likely others, might have their appropriate recoveries from BlockFi Wallet LLC. In my case, nearly 57 ETH is missing from my account, and it is likely due to either the mishandling of my collateral when paying off loans that I had on the platform prior to the bankruptcy, or an egregious accounting error. In either case, these issues should be resolved before dismissing anyone's claims.

If my memory is correct, that loan collateral returned from closed loans was supposed to be returned to my BlockFi Wallet account. Therefore, my claim should be evaluated as to whether it is the liability of BlockFi Wallet LLC or another entity prior to being dismissed.

I provided the below evidence of claim to the BlockFi estate back in April of 2023 in response to the chapter 11 bankruptcy proceedings:

Evidence of BlockFi claim for Armstrong Marshall  
Account [REDACTED]



https://app.koinly.io/p/wallets/C595D0F57AD6A6D38BE6FF4490FD0C04

Use code **B55F5C6B** for 30% off. Ends on the tax deadline, April 18. [T&Cs Apply.](#) [Get Tax Report](#)

Koinly Dashboard Wallets Transactions Tax Reports Settings Free Plan

**BlockFi**  
Added 24 days ago

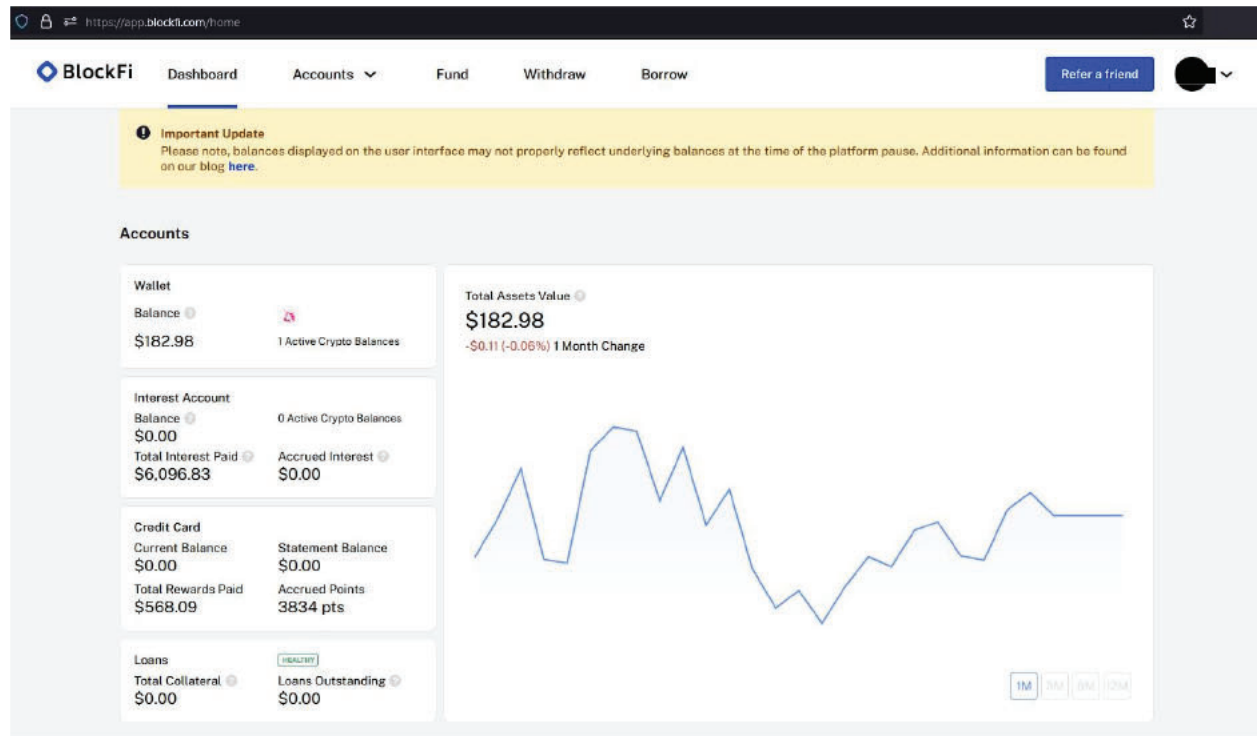
[Import file](#) [View history](#) [Troubleshoot](#)

284 transactions 138 deposits 26 withdrawals 82 trades 38 transfers

**Holdings** \$108,070

Coin	Balance	Value (USD)
ETH	56.93055546	107,886.87
UNI	30.81781368	183.23
GUSD	0.00481157	0.00
PAXG	0.00000001	0.00
LINK	0.00000001	0.00

Accounting (using Koinly) showing a balance of 56.93055546 ETH.



BlockFi reporting 0 balance of ETH.

Below is an export of all transactions provided by the BlockFi Reporting tool:

Cryptocurrency	Amount	Transaction Type	Confirmed At
BTC	-0.00025	Withdrawal Fee	11/10/2022 23:49
BTC	-0.00911	Withdrawal	11/10/2022 23:49
UNI	30.81781	BIA Withdraw	11/9/2022 20:36
BTC	0.000292	BIA Withdraw	11/9/2022 20:36
BTC	9.24E-06	Interest Payment	10/31/2022 23:59
		Cc Rewards	
BTC	0.000385	Redemption	10/14/2022 17:12
BTC	8.72E-06	Interest Payment	9/30/2022 23:59
		Cc Rewards	
BTC	0.003695	Redemption	9/9/2022 18:13
BTC	8.65E-06	Interest Payment	8/31/2022 23:59
BTC	0.000778	Bonus Payment	8/12/2022 15:20
		Cc Rewards	
BTC	0.001184	Redemption	8/12/2022 14:41
BTC	1.91E-05	Interest Payment	7/31/2022 23:59
BAT	-60	Withdrawal Fee	7/15/2022 21:35
BAT	-1315.84	Withdrawal	7/15/2022 21:35



BAT	1375.844	BIA Withdraw Cc Rewards	7/14/2022 18:52
BTC	0.002803	Redemption Cc Trading	7/8/2022 14:52
BTC	0.000219	Rebate	7/8/2022 13:40
ETH	-0.0135	Withdrawal Fee	7/7/2022 23:07
ETH	-5.59789	Withdrawal	7/7/2022 23:07
BTC	-0.00025	Withdrawal Fee	7/7/2022 17:52
BTC	-1.61758	Withdrawal	7/7/2022 17:52
BTC	-0.00025	Withdrawal Fee	7/6/2022 18:37
BTC	-0.00075	Withdrawal	7/6/2022 18:37
BTC	-0.00025	Withdrawal Fee	7/5/2022 10:12
BTC	-0.00025	Withdrawal	7/5/2022 10:12
BTC	0.000246	Interest Payment Loan Collateral	6/30/2022 23:59
BTC	1.435872	Release Loan Collateral	6/30/2022 20:23
ETH	5.611394	Release	6/30/2022 20:23
BTC	-0.1	Loan Collateral	6/16/2022 18:59
BTC	0.283455	Crypto Transfer	6/15/2022 17:38
BTC	-0.05361	Loan Collateral	6/15/2022 17:29
BTC	0.053613	BIA Withdraw	6/15/2022 17:28
BTC	-0.08186	Loan Collateral	6/13/2022 15:27
PAXG	-1.04957	Trade	6/13/2022 15:26
BTC	0.081864	Trade	6/13/2022 15:26
PAXG	1.049569	BIA Withdraw	6/13/2022 15:26
BTC	-0.04776	Loan Collateral	6/13/2022 15:24
BTC	0.045	BIA Withdraw	6/13/2022 15:23
ETH	-1.497	Loan Collateral	6/11/2022 14:15
ETH	1.497005	BIA Withdraw Cc Rewards	6/11/2022 14:15
BTC	0.000147	Redemption	6/10/2022 15:09
ETH	0.01072	Interest Payment	5/31/2022 23:59
ETH	-1.37494	Loan Collateral Cc Rewards	5/27/2022 2:23
BTC	0.002612	Redemption	5/13/2022 16:51
ETH	-1.2	Loan Collateral	5/11/2022 21:13
BTC	-0.15264	Loan Collateral	5/11/2022 21:12
LTC	-19.608	Withdrawal	5/10/2022 16:43
ETH	-0.015	Withdrawal Fee	5/10/2022 7:45
ETH	-29.985	Withdrawal	5/10/2022 7:45
BTC	-0.02	Loan Collateral	5/9/2022 18:27
ETH	0.013394	Interest Payment	4/30/2022 23:59
USDC	-4524.72	Ach Withdrawal	4/19/2022 7:07

		Loan Collateral	
ETH	30.6	Release	4/18/2022 14:19
BTC	-1.5	Withdrawal	4/18/2022 14:00
USDC	4500	Crypto Transfer	4/15/2022 16:00
USDC	-25633.6	Withdrawal	4/14/2022 21:01
		Loan Collateral	
BTC	1.43	Release	4/14/2022 21:01
USDC	25650	Crypto Transfer	4/14/2022 19:49
ETH	-0.015	Withdrawal Fee	4/14/2022 17:58
ETH	-56.985	Withdrawal	4/14/2022 17:58
USDC	-30840.7	Withdrawal	4/13/2022 19:17
		Loan Collateral	
ETH	25	Release	4/13/2022 19:17
USDC	30810	Crypto Transfer	4/13/2022 18:56
ETH	-30.6	Loan Collateral	4/13/2022 16:22
		Loan Collateral	
ETH	19.8642	Release	4/13/2022 16:21
USDC	-20544.4	Withdrawal	4/13/2022 16:20
USDC	-30616.6	Withdrawal	4/13/2022 16:20
		Loan Collateral	
ETH	30.6	Release	4/13/2022 16:20
USDC	51200	Crypto Transfer	4/13/2022 15:49
ETH	5.6	BIA Withdraw	4/12/2022 23:13
LTC	0.608037	BIA Withdraw	4/11/2022 5:08
		Cc Rewards	
BTC	0.002153	Redemption	4/8/2022 14:26
ETH	0.018826	Interest Payment	3/31/2022 23:59
		Cc Rewards	
BTC	0.000283	Redemption	3/11/2022 18:33
USDC	-1500	Ach Withdrawal	3/4/2022 8:11
BTC	-0.8	Withdrawal	3/2/2022 19:47
USDC	1500	Crypto Transfer	3/1/2022 21:30
BTC	0.95	BIA Withdraw	3/1/2022 21:28
ETH	0.022092	Interest Payment	2/28/2022 23:59
USDC	-485.4	Ach Withdrawal	2/25/2022 8:06
BTC	-0.91	Withdrawal	2/24/2022 14:44
LTC	-0.001	Withdrawal Fee	2/24/2022 13:45
LTC	-133.999	Withdrawal	2/24/2022 13:45
		Loan Collateral	
LTC	153	Release	2/18/2022 17:34
		Loan Collateral	
BTC	0.5	Release	2/18/2022 17:33
		Loan Collateral	
ETH	8.510745	Release	2/18/2022 17:32

		Loan Collateral	
BTC	0.5	Release	2/18/2022 17:31
USDC	-10250.7	Withdrawal	2/18/2022 17:28
USDC	-9254.36	Withdrawal	2/18/2022 17:28
USDC	-10258.8	Withdrawal	2/18/2022 17:28
USDC	-10250.7	Withdrawal	2/18/2022 17:28
USDC	40500	Crypto Transfer	2/18/2022 15:42
LINK	-2	Withdrawal Fee	2/17/2022 13:38
LINK	-1132.86	Withdrawal	2/17/2022 13:38
LINK	1134.855	BIA Withdraw	2/16/2022 1:13
		Cc Rewards	
BTC	0.0002	Redemption	2/11/2022 17:40
ETH	0.023383	Interest Payment	1/31/2022 23:59
LTC	-3	Loan Collateral	1/23/2022 0:32
ETH	-1.03	Loan Collateral	1/23/2022 0:23
LTC	-6.54	Loan Collateral	1/22/2022 16:38
ETH	-0.7	Loan Collateral	1/22/2022 16:37
LTC	-8	Loan Collateral	1/21/2022 21:52
		Loan Collateral	
ETH	7.565788	Release	1/18/2022 15:17
		Loan Collateral	
BTC	0.344073	Release	1/18/2022 15:02
		Cc Rewards	
BTC	0.000977	Redemption	1/14/2022 20:46
ETH	0.022066	Interest Payment	12/31/2021 23:59
LTC	-0.001	Withdrawal Fee	12/28/2021 17:53
LTC	-189.999	Withdrawal	12/28/2021 17:53
LTC	-200	Withdrawal	12/27/2021 13:00
		Loan Collateral	
LTC	4.00E-08	Release	12/20/2021 21:08
		Loan Collateral	
LTC	392.6239	Release	12/20/2021 21:06
		Cc Rewards	
BTC	0.000284	Redemption	12/10/2021 20:47
		Cc Trading	
BTC	5.18E-06	Rebate	12/10/2021 19:27
ETH	0.020686	Interest Payment	11/30/2021 23:59
		Cc Rewards	
BTC	0.000669	Redemption	11/12/2021 20:01
BTC	0.000103	Bonus Payment	11/10/2021 20:39
USD	-101	Ach Trade	11/2/2021 16:42
ETH	0.022124	Ach Trade	11/2/2021 16:42
ETH	0.027963	Interest Payment	10/31/2021 23:59
GUSD	-4409.79	Ach Withdrawal	10/20/2021 7:06

		Loan Collateral	
BTC	0.395927	Release	10/15/2021 19:00
		Cc Rewards	
BTC	0.001299	Redemption	10/8/2021 17:45
ETH	-0.02	Withdrawal Fee	10/1/2021 20:30
ETH	-40	Withdrawal	10/1/2021 20:30
ETH	0.056072	Interest Payment	9/30/2021 23:59
USDC	-4305.84	Trade	9/30/2021 20:02
GUSD	4305.84	Trade	9/30/2021 20:02
		Loan Collateral	
ETH	17.02149	Release	9/27/2021 21:25
		Cc Rewards	
BTC	0.001903	Redemption	9/10/2021 19:45
BTC	-1	Withdrawal	9/9/2021 19:51
		Loan Collateral	
ETH	21.27686	Release	9/7/2021 20:45
		Loan Collateral	
BTC	1.2714	Release	9/7/2021 20:45
BAT	1.738553	Interest Payment	8/31/2021 23:59
UNI	0.041518	Interest Payment	8/31/2021 23:59
PAXG	0.001764	Interest Payment	8/31/2021 23:59
BTC	0.000106	Interest Payment	8/31/2021 23:59
ETH	0.00913	Interest Payment	8/31/2021 23:59
USDC	26.36519	Interest Payment	8/31/2021 23:59
GUSD	0.487415	Interest Payment	8/31/2021 23:59
LINK	2.089794	Interest Payment	8/31/2021 23:59
LTC	0.057924	Interest Payment	8/31/2021 23:59
GUSD	58.07	Bonus Payment	8/13/2021 23:59
UNI	0.092983	Interest Payment	7/31/2021 23:59
BTC	0.000106	Interest Payment	7/31/2021 23:59
LTC	0.158813	Interest Payment	7/31/2021 23:59
USDC	26.20375	Interest Payment	7/31/2021 23:59
ETH	0.009099	Interest Payment	7/31/2021 23:59
LINK	2.08891	Interest Payment	7/31/2021 23:59
PAXG	0.00176	Interest Payment	7/31/2021 23:59
BAT	4.042625	Interest Payment	7/31/2021 23:59
GUSD	0.277971	Interest Payment	7/31/2021 23:59
LTC	-5	Loan Collateral	7/20/2021 4:00
LTC	-20	Loan Collateral	7/20/2021 3:59
LTC	-10	Loan Collateral	7/17/2021 3:22
LTC	-10	Loan Collateral	7/17/2021 3:22
UNI	30.68331	Crypto Transfer	7/1/2021 4:20
BAT	1370.063	Crypto Transfer	7/1/2021 4:17
LINK	3.148066	Interest Payment	6/30/2021 23:59

USDC	179.0199	Interest Payment	6/30/2021 23:59
ETH	0.003484	Interest Payment	6/30/2021 23:59
PAXG	0.003368	Interest Payment	6/30/2021 23:59
LTC	0.072665	Interest Payment	6/30/2021 23:59
GUSD	0.303883	Interest Payment	6/30/2021 23:59
BTC	0.000126	Interest Payment	6/30/2021 23:59
USDC	-1000	Trade	6/26/2021 20:05
BTC	0.031603	Trade	6/26/2021 20:05
USDC	-1000	Trade	6/26/2021 20:05
ETH	0.557851	Trade	6/26/2021 20:05
ETH	-1	Loan Collateral	6/22/2021 15:11
LTC	-21	Loan Collateral	6/22/2021 15:09
USDC	-4900	Trade	6/22/2021 15:08
LTC	42.5246	Trade	6/22/2021 15:08
USDC	-5000	Trade	6/22/2021 15:07
ETH	2.744364	Trade	6/22/2021 15:07
USDC	-5000	Trade	6/22/2021 4:44
LINK	271.3642	Trade	6/22/2021 4:44
USDC	-5000	Trade	6/22/2021 4:43
LTC	38.16336	Trade	6/22/2021 4:43
USDC	-5000	Ach Withdrawal	6/17/2021 7:02
USDC	-5000	Withdrawal	6/10/2021 17:54
USDC	-5000	Trade	6/9/2021 19:47
LINK	200.0461	Trade	6/9/2021 19:47
BTC	-0.1014	Loan Collateral	6/8/2021 12:46
LTC	0.546736	Interest Payment	5/31/2021 23:59
ETH	0.057945	Interest Payment	5/31/2021 23:59
LINK	1.736099	Interest Payment	5/31/2021 23:59
GUSD	44.80891	Interest Payment	5/31/2021 23:59
PAXG	0.003469	Interest Payment	5/31/2021 23:59
BTC	0.002582	Interest Payment	5/31/2021 23:59
USDC	84.73202	Interest Payment	5/31/2021 23:59
GUSD	-8008.76	Trade	5/28/2021 18:11
USDC	8008.76	Trade	5/28/2021 18:11
GUSD	1000	Ach Deposit	5/28/2021 18:10
USDC	4876.177	Crypto Transfer	5/25/2021 19:58
GUSD	3000	Ach Deposit	5/24/2021 20:33
USDC	25000	Crypto Transfer	5/24/2021 20:18
GUSD	4000	Ach Deposit	5/24/2021 0:29
BTC	-1.43	Loan Collateral	5/24/2021 0:27
BTC	0.090534	Crypto Transfer	5/24/2021 0:10
LTC	-13.7951	Loan Collateral	5/23/2021 22:37
ETH	-2	Loan Collateral	5/23/2021 22:37

USDC	-2000	Trade	5/23/2021 22:36
LTC	13.7951	Trade	5/23/2021 22:36
USDC	-5000	Trade	5/23/2021 22:35
ETH	2.363588	Trade	5/23/2021 22:35
USDC	10004.58	Crypto Transfer	5/23/2021 22:27
ETH	-5.8642	Loan Collateral	5/21/2021 23:34
ETH	-9.6	Loan Collateral	5/21/2021 23:34
ETH	-1	Loan Collateral	5/20/2021 1:25
ETH	-2	Loan Collateral	5/20/2021 1:24
ETH	-1.88	Loan Collateral	5/19/2021 15:14
LTC	-77.8288	Loan Collateral	5/19/2021 15:14
LTC	-50	Loan Collateral	5/19/2021 14:43
BTC	-0.06	Loan Collateral	5/19/2021 5:43
LTC	-10	Loan Collateral	5/19/2021 5:38
LTC	-7.52	Loan Collateral	5/19/2021 5:31
BTC	-0.07	Loan Collateral	5/19/2021 5:30
ETH	-4.08	Loan Collateral	5/19/2021 5:28
ETH	-4.44	Loan Collateral	5/19/2021 5:28
USDC	-5000	Trade	5/19/2021 5:27
BTC	0.124622	Trade	5/19/2021 5:27
USDC	-5000	Trade	5/19/2021 5:27
ETH	1.636063	Trade	5/19/2021 5:27
USDC	-12500	Ach Withdrawal	5/18/2021 7:03
LTC	-10	Loan Collateral	5/17/2021 18:26
USDC	-5000	Trade	5/17/2021 16:33
LINK	134.2635	Trade	5/17/2021 16:33
USDC	-5000	Trade	5/17/2021 16:33
BTC	0.114228	Trade	5/17/2021 16:33
USDC	20000	Crypto Transfer	5/17/2021 16:16
ETH	-12.12	Loan Collateral	5/16/2021 21:22
USDC	-1000	Trade	5/16/2021 21:17
BTC	0.022308	Trade	5/16/2021 21:17
USDC	-2000	Trade	5/16/2021 21:17
LTC	6.999834	Trade	5/16/2021 21:17
USDC	-2000	Trade	5/16/2021 21:17
LINK	51.28323	Trade	5/16/2021 21:17
USDC	-5000	Trade	5/16/2021 21:16
ETH	1.462854	Trade	5/16/2021 21:16
BTC	0.000197	Referral Bonus	5/14/2021 23:59
BTC	0.000247	Bonus Payment	5/14/2021 23:59
ETH	-0.25	Withdrawal	5/14/2021 17:17
USDC	-2500	Trade	5/13/2021 21:02
LTC	8.118332	Trade	5/13/2021 21:02

USDC	-5000	Trade	5/13/2021 21:02
ETH	1.335039	Trade	5/13/2021 21:02
USDC	30000	Crypto Transfer	5/13/2021 16:26
ETH	-15.56	Loan Collateral	5/13/2021 0:24
GUSD	-3000	Trade	5/13/2021 0:08
ETH	0.774815	Trade	5/13/2021 0:08
GUSD	-2000	Trade	5/13/2021 0:03
LINK	49.4075	Trade	5/13/2021 0:03
GUSD	-5000	Trade	5/13/2021 0:01
BTC	0.101151	Trade	5/13/2021 0:01
GUSD	-5000	Trade	5/13/2021 0:01
LTC	15.79029	Trade	5/13/2021 0:01
USDC	-10004.6	Withdrawal	5/12/2021 20:05
GUSD	-5000	Trade	5/12/2021 15:52
BTC	0.089132	Trade	5/12/2021 15:52
GUSD	-10000	Trade	5/11/2021 16:48
USDC	10000	Trade	5/11/2021 16:48
GUSD	30000	Crypto Transfer	5/11/2021 16:16
GUSD	-5000	Trade	5/11/2021 2:39
ETH	1.283272	Trade	5/11/2021 2:39
		Loan Collateral	
ETH	9.51851	Release	5/10/2021 22:49
		Loan Collateral	
ETH	5.409255	Release	5/10/2021 22:49
		Loan Collateral	
ETH	11.03314	Release	5/10/2021 22:49
		Loan Collateral	
ETH	12.873	Release	5/10/2021 22:42
ETH	-15.92	Loan Collateral	5/10/2021 20:52
GUSD	-5000	Trade	5/10/2021 20:34
ETH	1.254942	Trade	5/10/2021 20:34
GUSD	-5000	Trade	5/10/2021 20:30
BTC	0.089788	Trade	5/10/2021 20:30
GUSD	-5000	Trade	5/10/2021 20:05
LINK	117.6204	Trade	5/10/2021 20:05
GUSD	-5000	Trade	5/10/2021 17:39
LINK	99.52546	Trade	5/10/2021 17:39
GUSD	-10000	Trade	5/9/2021 16:53
BTC	0.171925	Trade	5/9/2021 16:53
GUSD	30000	Crypto Transfer	5/7/2021 16:16
LTC	-172.48	Loan Collateral	5/7/2021 14:34
ETH	-5	Withdrawal	5/3/2021 21:29
USDC	0.030868	Interest Payment	4/30/2021 23:59
GUSD	2.842904	Interest Payment	4/30/2021 23:59

ETH	0.089258	Interest Payment	4/30/2021 23:59
BTC	0.004008	Interest Payment	4/30/2021 23:59
PAXG	0.00416	Interest Payment	4/30/2021 23:59
LTC	0.480859	Interest Payment	4/30/2021 23:59
LINK	0.626872	Interest Payment	4/30/2021 23:59
GUSD	5000	Ach Deposit	4/28/2021 4:43
		Loan Collateral	
LTC	222.67	Release	4/27/2021 22:15
		Loan Collateral	
ETH	10.58122	Release	4/26/2021 22:50
GUSD	-1100	Trade	4/24/2021 4:19
LINK	31.9824	Trade	4/24/2021 4:19
GUSD	-1000	Trade	4/24/2021 4:18
LTC	4.222537	Trade	4/24/2021 4:18
GUSD	-2000	Trade	4/24/2021 4:18
ETH	0.855182	Trade	4/24/2021 4:18
GUSD	-1000	Trade	4/24/2021 4:17
BTC	0.019668	Trade	4/24/2021 4:17
GUSD	5000	Ach Deposit	4/24/2021 4:16
BTC	0.000171	Referral Bonus	4/9/2021 23:59
LINK	169.6727	Crypto Transfer	4/6/2021 19:28
GUSD	0.737024	Interest Payment	3/31/2021 23:59
BTC	0.003909	Interest Payment	3/31/2021 23:59
PAXG	0.004281	Interest Payment	3/31/2021 23:59
LTC	0.346131	Interest Payment	3/31/2021 23:59
ETH	0.11296	Interest Payment	3/31/2021 23:59
USDC	0.031675	Interest Payment	3/31/2021 23:59
GUSD	-1000	Trade	3/25/2021 16:26
LTC	5.772468	Trade	3/25/2021 16:26
GUSD	-1500	Trade	3/25/2021 16:25
ETH	0.932579	Trade	3/25/2021 16:25
GUSD	-2500	Trade	3/25/2021 16:25
BTC	0.048325	Trade	3/25/2021 16:25
GUSD	5000	Ach Deposit	3/25/2021 16:23
ETH	-10	Withdrawal	3/22/2021 19:03
ETH	-3	Loan Collateral	3/1/2021 7:19
ETH	0.232092	Interest Payment	2/28/2021 23:59
USDC	4.520548	Interest Payment	2/28/2021 23:59
GUSD	30.98331	Interest Payment	2/28/2021 23:59
BTC	0.006513	Interest Payment	2/28/2021 23:59
LTC	0.338566	Interest Payment	2/28/2021 23:59
PAXG	0.003852	Interest Payment	2/28/2021 23:59
GUSD	10000	Crypto Transfer	2/26/2021 23:59



GUSD	10000	Crypto Transfer	2/26/2021 23:59
GUSD	10000	Crypto Transfer	2/26/2021 23:59
GUSD	-10000	Trade	2/26/2021 17:17
LTC	55.26928	Trade	2/26/2021 17:17
GUSD	-10000	Trade	2/26/2021 17:17
ETH	6.390841	Trade	2/26/2021 17:17
GUSD	-10000	Trade	2/26/2021 17:16
BTC	0.206322	Trade	2/26/2021 17:16
BTC	-0.44	Loan Collateral	2/26/2021 6:11
LTC	-120.46	Loan Collateral	2/26/2021 6:11
ETH	-13.92	Loan Collateral	2/26/2021 6:10
GUSD	20000	Crypto Transfer	2/23/2021 23:59
GUSD	10000	Crypto Transfer	2/23/2021 23:59
GUSD	-10000	Trade	2/23/2021 22:03
LTC	56.86338	Trade	2/23/2021 22:03
GUSD	-10000	Trade	2/23/2021 22:03
ETH	6.441703	Trade	2/23/2021 22:03
GUSD	-10000	Trade	2/23/2021 22:02
BTC	0.206347	Trade	2/23/2021 22:02
ETH	-26.54	Loan Collateral	2/23/2021 16:46
BTC	-0.43	Loan Collateral	2/23/2021 16:45
GUSD	-5000	Trade	2/15/2021 4:48
ETH	2.894161	Trade	2/15/2021 4:48
GUSD	-5000	Trade	2/15/2021 4:46
LTC	25.41844	Trade	2/15/2021 4:46
BTC	-0.2	Withdrawal	2/9/2021 23:03
GUSD	25000	Crypto Transfer	2/8/2021 23:59
GUSD	25000	Crypto Transfer	2/8/2021 23:59
GUSD	-20000	Trade	2/8/2021 23:07
ETH	11.58213	Trade	2/8/2021 23:07
GUSD	-20000	Trade	2/8/2021 23:07
BTC	0.440758	Trade	2/8/2021 23:07
BTC	-1.17	Loan Collateral	2/8/2021 16:30
ETH	-29.31	Loan Collateral	2/8/2021 16:30
USDC	-10000	Withdrawal	2/5/2021 20:36
GUSD	-5000	Trade	2/3/2021 23:11
USDC	5000	Trade	2/3/2021 23:11
GUSD	-5000	Trade	2/3/2021 23:10
USDC	5000	Trade	2/3/2021 23:10
GUSD	-10000	Trade	2/3/2021 23:01
ETH	6.041369	Trade	2/3/2021 23:01
GUSD	-10000	Trade	2/3/2021 23:01
BTC	0.265265	Trade	2/3/2021 23:01

ETH	43.88	Crypto Transfer	2/1/2021 23:59
GUSD	20000	Crypto Transfer	2/1/2021 23:59
GUSD	20000	Crypto Transfer	2/1/2021 23:59
GUSD	10000	Crypto Transfer	2/1/2021 23:59
GUSD	-5000	Trade	2/1/2021 21:37
BTC	0.147369	Trade	2/1/2021 21:37
GUSD	-5000	Trade	2/1/2021 21:37
ETH	3.715523	Trade	2/1/2021 21:37
GUSD	-5000	Trade	2/1/2021 21:36
LTC	37.82212	Trade	2/1/2021 21:36
BTC	-1.72	Loan Collateral	2/1/2021 19:13
ETH	-43.88	Loan Collateral	2/1/2021 19:12
ETH	-43.88	Loan Collateral	2/1/2021 19:11
GUSD	-5000	Trade	2/1/2021 19:02
ETH	3.7307	Trade	2/1/2021 19:02
GUSD	-5000	Trade	2/1/2021 19:02
BTC	0.146792	Trade	2/1/2021 19:02
LTC	-222.67	Loan Collateral	2/1/2021 7:12
BTC	0.013995	Interest Payment	1/31/2021 23:59
ETH	0.434725	Interest Payment	1/31/2021 23:59
GUSD	13.31023	Interest Payment	1/31/2021 23:59
PAXG	0.004111	Interest Payment	1/31/2021 23:59
LTC	0.78399	Interest Payment	1/31/2021 23:59
GUSD	-2500	Trade	1/27/2021 19:11
ETH	1.975734	Trade	1/27/2021 19:11
GUSD	-2500	Trade	1/27/2021 19:11
BTC	0.081689	Trade	1/27/2021 19:11
GUSD	5000	Ach Deposit	1/26/2021 23:12
GUSD	5000	Ach Deposit	1/26/2021 8:10
GUSD	-5000	Trade	1/21/2021 6:20
LTC	34.50063	Trade	1/21/2021 6:20
GUSD	-5000	Trade	1/21/2021 6:19
BTC	0.143136	Trade	1/21/2021 6:19
GUSD	10000	Ach Deposit	1/20/2021 23:10
GUSD	-10000	Trade	1/19/2021 4:43
LTC	62.81557	Trade	1/19/2021 4:43
LTC	-31.9511	Trade	1/19/2021 4:42
GUSD	5000	Trade	1/19/2021 4:42
GUSD	5000	Ach Deposit	1/18/2021 23:10
GUSD	-5000	Trade	1/17/2021 5:02
ETH	4.035005	Trade	1/17/2021 5:02
BTC	0.007377	Bonus Payment	1/15/2021 23:59
GUSD	5000	Ach Deposit	1/14/2021 23:28

GUSD	5000	Ach Deposit	
GUSD	-2000	Trade	1/2/2021 4:36
PAXG	1.022806	Trade	1/2/2021 4:36
LTC	0.679331	Interest Payment	12/31/2020 23:59
GUSD	7.921377	Interest Payment	12/31/2020 23:59
ETH	0.422679	Interest Payment	12/31/2020 23:59
BTC	0.013733	Interest Payment	12/31/2020 23:59
GUSD	500	Ach Deposit	12/24/2020 23:17
GUSD	500	Ach Deposit	12/22/2020 23:08
BTC	0.030878	Bonus Payment	12/15/2020 23:59
GUSD	500	Ach Deposit	12/8/2020 17:28
GUSD	500	Ach Deposit	12/4/2020 0:15
LTC	0.440312	Interest Payment	12/1/2020 4:59
GUSD	52.97131	Interest Payment	12/1/2020 4:59
BTC	0.011082	Interest Payment	12/1/2020 4:59
ETH	0.21886	Interest Payment	12/1/2020 4:59
GUSD	-5000	Trade	11/24/2020 5:57
ETH	8.05168	Trade	11/24/2020 5:57
GUSD	-5000	Trade	11/23/2020 6:43
BTC	0.269049	Trade	11/23/2020 6:43
GUSD	-5000	Trade	11/15/2020 23:55
ETH	11.02879	Trade	11/15/2020 23:55
GUSD	-5000	Trade	11/15/2020 23:54
BTC	0.3099	Trade	11/15/2020 23:54
GUSD	-5000	Trade	11/15/2020 23:52
LTC	79.38574	Trade	11/15/2020 23:52
GUSD	-25000	Trade	11/15/2020 23:51
ETH	55.05689	Trade	11/15/2020 23:51
GUSD	50000	Wire Deposit	11/13/2020 23:09
GUSD	-5000	Trade	11/11/2020 21:18
ETH	10.63822	Trade	11/11/2020 21:18
GUSD	-5000	Trade	11/5/2020 17:14
BTC	0.325673	Trade	11/5/2020 17:14
GUSD	-5000	Trade	11/5/2020 16:42
LTC	84.19209	Trade	11/5/2020 16:42
GUSD	-5000	Trade	11/5/2020 16:34
BTC	0.324401	Trade	11/5/2020 16:34
GUSD	-5000	Trade	11/4/2020 20:24
BTC	0.353623	Trade	11/4/2020 20:24
GUSD	-5000	Trade	11/4/2020 18:57
ETH	12.3211	Trade	11/4/2020 18:57
GUSD	-10000	Trade	11/4/2020 18:56
BTC	0.702871	Trade	11/4/2020 18:56

GUSD	40000	Wire Deposit	11/4/2020 14:50
BTC	0.000117	Interest Payment	11/1/2020 3:59
GUSD	-10000	Trade	10/30/2020 18:48
BTC	0.731749	Trade	10/30/2020 18:48
GUSD	10000	Wire Deposit	10/30/2020 17:43

## BlockFi Objection Response Portal

### Introduction

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New York, NY 10163-4850

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Brooklyn, NY 11232

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Please enter your Unique ID here

350S-785T-882G-734B

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

29872

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Dear Blocki.pdf

16 KB

## Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

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Dear Blocki,

I cannot withdraw money from my account. Can you provide me with an easier way to withdraw money?

Thank you

[REDACTED]



## BlockFi Objection Response Portal

### Introduction

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Please enter your Unique ID here

266L-956K-992N-162V

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

31334

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

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Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

## Document Upload

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Upload Here

 Resonse to objection_20231122.pdf	64 KB
 BlockFi Wallet Claim Suppor ing Documents.pdf	257 KB

## Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

☒ I certify that I have completed my E-registra ion form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal ESIGN Act of 2000, and accordingly shall have he same legal effect as my original signature.

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11/22/2023

[REDACTED]  
[REDACTED]  
[REDACTED]

To the court:

I successfully performed a transfer in my BlockFi account from my BIA wallet to my Wallet on 11/11/2022 in the amount of \$11,081.19. I then initiated a transfer of those funds to my bank account via ACH withdrawal.

Both of these actions were done well in advance of the Bankruptcy filing of 11/28/2022 by BlockFi. I should be entitled to the full amount of the funds in my wallet at the time of the Bankruptcy filing just like other claimants in this case.

[REDACTED]

12



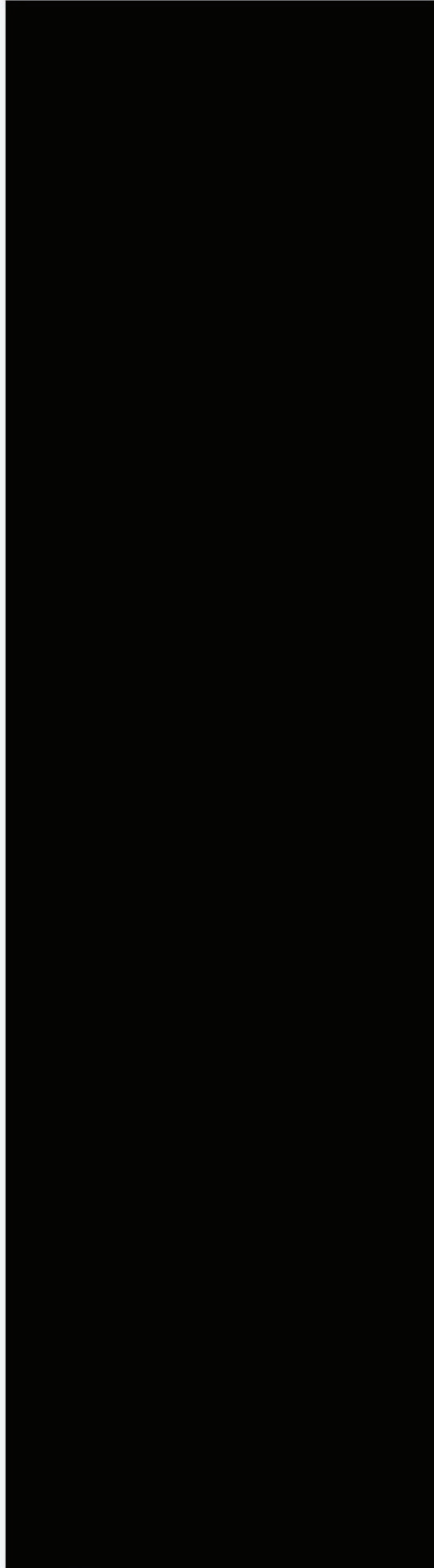
Balance

**\$11,081.19**

11081.19824804 GUSD

Fund

Withdraw



Cryptocurrency	Amount	Transaction Type	Confirmed At
GUSD	-11081.19	Ach Withdrawal	
GUSD	11081.19825	BIA Withdraw	11/11/2022 19:19
GUSD	67.85156713	Interest Payment	10/31/2022 23:59
GUSD	65.2736382	Interest Payment	9/30/2022 23:59
GUSD	67.03642461	Interest Payment	8/31/2022 23:59
GUSD	66.62595237	Interest Payment	7/31/2022 23:59
GUSD	59.9741775	Interest Payment	6/30/2022 23:59
GUSD	61.61823655	Interest Payment	5/31/2022 23:59
GUSD	61.3394586	Interest Payment	4/30/2022 23:59
GUSD	69.26092354	Interest Payment	3/31/2022 23:59
GUSD	67.76568288	Interest Payment	2/28/2022 23:59
GUSD	76.52546571	Interest Payment	1/31/2022 23:59
GUSD	75.96744246	Interest Payment	12/31/2021 23:59
GUSD	72.9979665	Interest Payment	11/30/2021 23:59
GUSD	68.90254246	Interest Payment	10/31/2021 23:59
GUSD	64.3200096	Interest Payment	9/30/2021 23:59
GUSD	62.00970975	Interest Payment	8/31/2021 23:59
GUSD	20.51	Bonus Payment	8/13/2021 23:59
GUSD	51.5112242	Interest Payment	7/31/2021 23:59
GUSD	2000	Ach Deposit	7/8/2021 8:50
GUSD	5000	Ach Deposit	7/7/2021 11:46
GUSD	-20	Ach Withdrawal	7/7/2021 7:04
GUSD	20.3516616	Interest Payment	6/30/2021 23:59
GUSD	1.35616438	Interest Payment	5/31/2021 23:59
GUSD	3000	Ach Deposit	5/29/2021 13:18

This is a download of my transaction history which clearly shows the transfer from my BIA account to my wallet on 11/11 well before the 11/28 bankruptcy filing date

## BlockFi Objection Response Portal

### Introduction

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New York, NY 10163-4850

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Brooklyn, NY 11232

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Please enter your Unique ID here

515A-661T-290W-420I

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

32934

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

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Street2

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Email Address

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Upload Here

  blockfi.jpg

36 KB

## Signature

Sign Here



Print Name



Email Address



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7:26  
◀ Search



## Interest Account

### Balances



**Bitcoin**  
BTC

0.34920362 BTC >



**Ethereum**  
ETH

0.00127261 ETH >

Your transaction history has moved. Visit the  
Dashboard to view Interest Account transactions.

## BlockFi Objection Response Portal

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Please enter your Unique ID here

792H-635L-243Q-118X

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

33470

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

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Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

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Upload Here

 IMG\_6434.jpeg

277 KB

## Signature

Sign Here



Print Name

[Redacted]

Email Address

[Redacted]

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Please enter your Unique ID here

829U-321C-134E-365T

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

33555

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

[REDACTED]

Street1

[REDACTED]

Street2

[REDACTED]

City

[REDACTED]

State

[REDACTED]

Zip

[REDACTED]

Country

[REDACTED]

Telephone Number

[REDACTED]

Email Address

[REDACTED]

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Email Address

## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

Upload Here

 Electronic Proof of Claim - 3275-50-OGSGF-173913867 (1).pdf	178 KB
 BlockFi Inc. Schedule and Wallet Information Portal - 99bce8aff5d19aa5.pdf	70 KB
 Monthly_Statement October 2022.pdf	24 KB

## Signature

Sign Here



Print Name

[Redacted Name]

Email Address

[Redacted Email Address]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).



## BlockFi Inc. Schedule and Wallet Information Portal

### Schedule and Wallet Information Overview

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, the "Debtors") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). The cases are jointly administered under Case No. 22-19361.

**On January 30, 2023, the Court entered an Order setting March 31, 2023, at 5:00 p.m. (prevailing Eastern time) as the General Claims Bar Date in these cases (the "Bar Date Order").** To view the Bar Date Order, please click [here](#).

Prior to the entry of the Bar Date Order, on January 12, 2023, the Debtors filed their Schedules of Assets and Liabilities ("Schedules") and Statements of Financial Affairs ("SOFA"). All known creditors of the Debtors, as of the November 28, 2022, petition date, are listed on the Debtors' Schedules. In addition, the Debtors listed certain amounts held in wallet accounts on their SOFAs in response to Question 21. Note that client coin balances reflected in SOFA Question 21 are as of November 10, 2022, at 8:15 p.m. ET (i.e., 1:15 UTC on November 11, 2022) (the "Platform Pause"). Coin values presented in SOFA Question 21 utilize market prices as of 11:59 UTC on November 28, 2022 (the "Petition Date"). Client coin balances are not impacted by the user interface updates that have been approved by the United States Bankruptcy Court for the District of New Jersey pursuant to the Wallet Order [Docket No. 923]. (This portal was updated on June 6, 2023, to reflect updates since the Petition to the wallet balances of certain clients in connection with certain post-Platform Pause deposits, ACH returns, and government seizures.)

To protect the confidentiality of individual clients, the names and addresses of these parties are not detailed on the publicly filed Schedules and Statements. If you are a client whose claim is scheduled by one or more of the Debtors, you were sent an email and/or first-class mail package from Kroll with information on the amount and nature of your scheduled claim.

If you are unable to locate your personalized schedule claim information in your email or mailbox, the Debtors have set up this portal to assist you with locating this information. Please follow the instructions below to obtain information on (i) whether or how the Debtors have scheduled your claim and/or (ii) your wallet balance as of, or after, the November 28, 2022, petition date.

For additional information on these cases or to submit a claim, please go to <https://restructuring.ra.kroll.com/blockfi/Home-Index>.

### Customer Identification

**Important note: you will need to fill out this form twice. Once to receive a Unique ID and a second time to see your claims. Read and follow the steps carefully.**

Please follow these steps to confirm your identity as a BlockFi client.

**Step 1:** Enter the email address you use to login into your BlockFi account below.

**Step 2:** If this is your first time entering your information, click "No" for the question asking, "Have you already received your Kroll issued Unique ID?" A new field will display to enter your BlockFi Account ID.

**Step 3:** Enter your BlockFi Account ID and click "Submit."

**Step 4:** Check your email. You should receive a 16-digit unique ID issued from Kroll to use in the form.

**Step 5:** Click the first blue link to bring up a refreshed version of the same information portal.

**Step 6:** Enter your email address again.

**Step 7:** Click "Yes" to the question, "Have you already received your Kroll issued Unique ID?"

**Step 8:** A new field will display where you can input your Kroll issued Unique ID from the email.

**Step 9:** Once you input your Unique ID, your Claims and Wallet Account information will automatically display on the screen.

Please note, if you cannot find your account number on this portal, you should check to see if you have a balance in your account on BlockFi.com. Accounts with \$0 balances on BlockFi.com will not appear on this portal.

Email Address on file with BlockFi:

Have you already received your Kroll issued Unique ID (XXXX-XXXX-XXXX-XXXX) via email to view how you were listed in the Debtors' Schedules and/or Statements?

- ☒ Yes  
☐ No

To access your scheduled claim and custodial wallet account information, please enter the Unique ID you received via email in the field below.

Kroll issued Unique ID

8475-2061-2672-7773

Don't have a Kroll issued Unique ID? Please click 'No' above, enter your BlockFi Email address, BlockFi Account ID, and click Submit to obtain your Unique ID.

Claim Information

EPOC ID(s)*	Scheduled Debtor Name (s)	Schedule Number (s)	Claim Type(s)	Claim Amount	Scheduled as Contingent, Unliquidated, or Disputed (C, U, or D)?	Amount, Nature, and Priority of Scheduled Claim(s)
221936104403885	BlockFi Inc.	4403885	BIA	\$5,744.27		Debtor BlockFi Inc. has listed your claim on Schedule E/F, Part 2 as a General Unsecured claim in the amount of USD \$5,744.27. The basis of this claim is BIA. If you agree with the claim amount and characterization, you do not need to submit a claim form. If you disagree, you must timely file a proof of claim form or be forever barred from further recovery.
221936104356339	BlockFi Inc.	4356339	BIA Interest	\$31.90		Debtor BlockFi Inc. has listed your claim on Schedule E/F, Part 2 as a General Unsecured claim in the amount of USD \$31.90. The basis of this claim is BIA Interest. If you agree with the claim amount and characterization, you do not need to submit a claim form. If you disagree, you must timely file a proof of claim form or be forever barred from further recovery.

\*Your E-POC ID is your Electronic Proof of Claim ID. Your Electronic Proof of Claim ID is also found on the pre-printed claim form sent to you via first-class mail. If you disagree with the scheduled amount and/or categorization of your claim, please utilize your Electronic Proof of Claim ID to tie your filed claim to your scheduled claim when submitting an electronic proof of claim form at <https://restructuring.ra.kroll.com/blockfi/EPOC-Index>.

Custodial Wallet Account contents as of, or after, the November 28, 2022, Petition Date

Wallet Debtor Name	Wallet In-Kind Coin Balance	Wallet Digital Asset Coin	
BlockFi Wallet LLC	0.03944259	btc	

## BlockFi Inc. Wallet Account Holder Proof of Claim Form

### Instructions

**Read the instructions before filling out this form. This form is for making a claim based on assets held in account of the Debtors. Do not use this form to assert any other pre-petition claims. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.**

**Filers must leave out or redact** information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

**Fill in all the information about the claim as of the date the case was filed (November 28, 2022).**

☒ Check here to see further instructions on completing your claim form:

### Debtor Selection

**If you have one or more BlockFi Wallet account(s), fill in this information to identify the case:**

- ☒ U.S. client  
☐ Non-U.S. client
- ☒ BlockFi Wallet LLC (Case No. 22-19366)  
☐ Other

### Claim Information

#### 1. Who is the current creditor?

[REDACTED]

Other names the creditor used with the debtor

No

Customer Identification Number(s):

[REDACTED]

Email Address Used to Sign Up for your BlockFi Account(s):

[REDACTED]

#### 2. Has this claim been acquired from someone else?

- ☒ No  
☐ Yes

#### 3. Where should notices and payments to the creditor be sent?

[Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)]

**Where should notices to the creditor be sent?**

Name:

[REDACTED]

Address 1 (Street address, "Care of:", or "Attention To:")

[REDACTED]

Address 2:

[REDACTED]

Address 3:

[REDACTED]

Address 4:

City:

State or Province (use 2-letter abbreviation if US or Canada):

Zip Code | Postal Code:

Is the creditor address outside of the US?

- ☒ No  
☐ Yes

Contact phone:

Contact email:

Should payments go to a different address?

- ☒ No  
☐ Yes

Would you like to add any additional noticing addresses?

- ☒ No  
☐ Yes

4. Does this claim amend one already filed?

- ☒ No  
☐ Yes

5. Do you know if anyone else has filed a proof of claim for this claim?

- ☒ No  
☐ Yes

6. Do you have any number you use to identify the debtor?

- ☒ No  
☐ Yes

## Claim Amount

\* 7a. To the extent that you assert a claim that is denominated in US Dollars, list the value of the claim in US Dollars as of the date the case was filed (November 28, 2022)

BlockFi Wallet LLC (Case No. 22-19366)

\* 7b. List the number of each type of coin held in your Wallet account(s) as of the date the case was filed (November 28, 2022) (i.e., list the IN KIND COIN BALANCE in your Wallet account(s) as of the date the case was filed).

Please use only numerals and decimals in the Wallet field, up to a maximum of 21 digits or 20 digits and 1 decimal.

Coin

Price as of November 28, 2022, at 11:59  
p.m. UTC

Wallet

Bitcoin (BTC)	\$ 16,206.3000	1
---------------	----------------	---

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Ethereum (ETH)	\$ 1,167.2400	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Gemini Dollar (GUSD)	\$ 1.0000	1
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
USD Coin (USDC)	\$ 1.0000	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
1inch Network1 (INCH)	\$ 0.5170	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Aave (AAVE)	\$ 60.1500	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Algorand (ALGO)	\$ 0.2359	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Avalanche (AVAX)	\$ 12.4500	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Axie Infinity (AXS)	\$ 6.5600	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Basic Attention Token (BAT)	\$ 0.22322	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Binance Coin (BNB)	\$ 292.7865	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Bitcoin Cash (BCH)	\$ 109.9100	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Binance USD (BUSD)	\$ 1.0000	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Cardano (ADA)	\$ 0.3064	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Chainlink (LINK)	\$ 7.1940	0

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Celo (CELO)"/>	<input type="text" value="\$ 0.6170"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Chiliz (CHZ)"/>	<input type="text" value="\$ 0.1642"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Compound (COMP)"/>	<input type="text" value="\$ 37.1600"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Cosmos (ATOM)"/>	<input type="text" value="\$ 9.8590"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Curve DAO Token (CRV)"/>	<input type="text" value="\$ 0.6450"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Decentraland (MANA)"/>	<input type="text" value="\$ 0.3862"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="DogeCoin (DOGE)"/>	<input type="text" value="\$ 0.09506"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="dYdX (DYDX)"/>	<input type="text" value="\$ 1.6660"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Elrond (EGLD)"/>	<input type="text" value="\$ 42.1390"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Enjin Coin (ENJ)"/>	<input type="text" value="\$ 0.2960"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="EOS (EOS)"/>	<input type="text" value="\$ 0.9034"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Fantom (FTM)"/>	<input type="text" value="\$ 0.2049"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="Filecoin (FIL)"/>	<input type="text" value="\$ 4.2530"/>	<input type="text" value="0"/>
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
<input type="text" value="FTX Token (FTT)"/>	<input type="text" value="\$ 1.2923535"/>	<input type="text" value="0"/>

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Gala (GALA)	\$ 0.02478	0
Hedera Hashgraph (HBAR)	\$ 0.0486	0
Kusama (KSM)	\$ 25 5900	0
Litecoin (LTC)	\$ 73.8500	0
Loopring (LRC)	\$ 0.2368	0
Maker (MKR)	\$ 645.4100	0
Multi Collateral Dai (DAI)	\$ 0.9997	0
Near (NEAR)	\$ 1.5900	0
OMG Network (OMG)	\$ 1.1605	0
One Coin (ONE)	\$ 0.0137	0
PAX Gold (PAXG)	\$ 1,740.6400	0
Paxos Standard Token (PAX)	\$ 1.0000	0
Polkadot (DOT)	\$ 5.1340	0
Polygon (MATIC)	\$ 0.8209	0



Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Quant (QNT)	\$ 112.4100	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Render Token (RNDR)	\$ 0.4672	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Serum (SRM)	\$ 0.2330	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Solana (SOL)	\$ 13.3200	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Stellar (XLM)	\$ 0.087183	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
SushiSwap (SUSHI)	\$ 1.3348	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Synthetix (SNX)	\$ 1.6620	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Terra 2.0 (LUNA)	\$ 0.0001552	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Tether (USDT)	\$ 0.9995	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Tezos (XTZ)	\$ 0.9750	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
The Graph (GRT)	\$ 0.0622	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
The Sandbox (SAND)	\$ 0.5531	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
THORchain (RUNE)	\$ 1.1670	0
Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
Tron (TRX)	\$ 0.052973	0

Coin	Price as of November 28, 2022, at 11:59 p.m. UTC	Wallet
TrueUSD (TUSD)	\$ 0.9997	0
Uniswap (UNI)	\$ 5.2830	0
Waves (WAVES)	\$ 2.3300	0
Yearn.Finance (YFI)	\$ 6,266.5000	0

Do you hold additional coins in your account not listed above?

- ☒ No  
☐ Yes

#### Additional Claim Information

8. What is the basis of the claim? (limited to 100 characters)

My BlockFi interest account and BlockFi Wallet

9. Is all or part of the claim secured?

- ☒ No  
☐ Yes. The claim is secured by a lien on property.

Nature of property:

- ☐ Real estate.  
☐ Motor vehicle  
☐ Other.

Basis for perfection:

Value of property (all amounts in US \$ dollars):

Amount of the claim that is secured (all amounts in US \$ dollars):

Amount of the claim that is unsecured (all amounts in US \$ dollars):

Amount necessary to cure any default as of the date of the petition (all amounts in US \$ dollars):

Interest Rate Type:

- ☐ Fixed  
☐ Variable

Annual Interest Rate (when case was filed) %:

10. Is this claim based on a lease?

- ☒ No  
☐ Yes

Amount necessary to cure any default as of the date of the petition (all amounts in US \$ dollars).

**11. Is this claim subject to a right of setoff?**

- ☒ No  
☐ Yes

Identify the property:

**12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**

- ☒ No  
☐ Yes

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Up to \$3,350 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

☐ Wages, salaries, or commissions (up to \$15,150\*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

☐ Other

## E-Sign

**The person completing this proof of claim must sign and date it. FRBP 9011(b).**

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

**A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.**

Check the appropriate box:

- ☒ I am the creditor.  
☐ I am the creditor's attorney or authorized agent.  
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.  
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this Proof of Claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this Proof of Claim and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date (Calculated in UTC)

09/23/2023

Signature



I certify that I have completed my Proof of Claim form on the Kroll Restructuring Administration Portal. I hereby agree that my electronic signature herein complies with the ESIGN Act, and accordingly shall have the same legal effect as my original signature.

☒ I agree

**Name of the person who is completing and signing this claim:**

First name

[Redacted]

Middle Name

[Redacted]

Last name

[Redacted]

Title

[Redacted]

Company

Not applicable

Address 1:

[Redacted]

Address 2:

[Redacted]

Address 3:

[Redacted]

Address 4:

[Redacted]

City:

[REDACTED]

State or Province (use 2-letter abbreviation if US or Canada):

[REDACTED]

Zip Code | Postal Code:

[REDACTED]

Is the address outside of the US?

- ☒ No  
☐ Yes

Contact phone:

[REDACTED]

Contact email:

[REDACTED]

## Attachments

**Attach Support Documentation (limited to a single PDF attachment that is less than 5 megabytes in size):**

- ☒ I have supporting documentation  
☐ I do not have supporting documentation

**Attach a single PDF attachment that is less than 5 megabytes in size**

 Monthly\_Statement (1) (1).pdf

24 KB

**Attachment Filename**

Monthly\_Statement (1) (1).pdf

Confirmation of Submission

**Your Form has been successfully submitted...**

DOCUMENT ID	Submitted Date Time
<div>f76c132b36a4c7aab547bdb7087afe6998a99854</div>	<div>2023-09-23T13:30:25.491Z</div>
Status	CONFIRMATION ID
<div>Submitted</div>	<div>3275-50-OGSGF-173913867</div>
Submission Email Address	
<div></div>	

Submission Information

When you press "Submit" you will receive an email from "noreply.efiling@ra.kroll.com." Please add this email to your allowed senders list. This email will have a PDF copy of your claim filing (with your supporting documents as a separate attachment), as well as your Confirmation ID.



201 Montgomery St, 2nd Floor, Suite 263  
Jersey City, NJ 07302 USA

## October 2022 BlockFi Wallet Statement

**Name** [REDACTED]  
**Email** [REDACTED]  
**Address** [REDACTED]  
**Account ID** [REDACTED]  
**Month Ending** October 31, 2022

You earned approximately  
**\$2.46 \*** worth of crypto.

Crypto Prices*	Credit Card Rewards Earned	Referral/Bonus Earned	Ending Balance
<b>1 BTC</b> \$20,492.00	<b>0.00012004</b> \$2.46	0	<b>0.03944259</b> \$808.26
<b>Total* in USD</b>	<b>\$2.46</b>	<b>\$0.00</b>	<b>\$808.26</b>

## October 2022 BlockFi Interest Account Statement

Flex Selection

---

Month Ending

October 31, 2022

You earned approximately

**\$35.11 \*** worth of crypto.

Crypto Prices*	Interest Earned	Ending Balance
<b>1 BTC</b> \$20,492.00	<b>0.00000403</b> \$0.08	<b>0.00145710</b> \$29.86
<b>1 GUSD</b> \$1.00	<b>35.02826803</b> \$35.03	<b>5,720.65169501</b> \$5,720.65
<b>Total* in USD</b>	<b>\$35.11</b>	<b>\$5,750.51</b>

\* Amounts in USD are based on the closing price per CoinMarketCap and are for information purposes only.

Actual balances are denominated in cryptocurrency, not USD.

Actual amounts will vary based on activity, rates, and compliance with BlockFi's [terms & conditions](#).



## BlockFi Objection Response Portal

### Introduction

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, "BlockFi") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Court"). Thereafter, the Bankruptcy Court set March 31, 2023, at 5:00 p.m., as the deadline for all persons and entities that assert a claim against BlockFi, arising prior to November 28, 2022, to timely file a proof of claim.

You previously filed a claim against BlockFi Wallet LLC for the return of funds held in your Wallet Account ("Wallet Proof of Claim"). **Funds that you may have in your Wallet Account are available for withdrawal by you. For additional information on withdrawing your BlockFi Wallet funds, please click [here](#).**

On November 14, 2023, BlockFi filed an objection (the "Objection") to the claim you filed against BlockFi Wallet LLC. The purpose of the Objection is to expunge the claims register of this proof of claim. **Neither the Objection nor the relief sought therein will affect your right to withdraw wallet funds. Moreover, any claim you have for funds related to BIA or retail loan collateral is not affected by the Objection, and the proposed expungement of your Wallet Proof of Claim does not affect the allowance of or distribution upon non-Wallet claims properly filed against the BlockFi estates or scheduled by BlockFi.**

In order to assist the Court with collecting responses to the Objection, Kroll Restructuring Administration LLC is collecting responses electronically through this portal or by hard copy at the address below. **For your response to be timely, it must be received by Kroll on or before January 4, 2024 at 4:00 p.m. prevailing Eastern Time.**

#### First Class Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
Grand Central Station, PO Box 4850  
New York, NY 10163-4850

#### Overnight Mail

BlockFi Inc. Objection Response Processing Center  
c/o Kroll Restructuring Administration LLC  
850 Third Avenue, Suite 412  
Brooklyn, NY 11232

Please follow the steps below to logon to this portal and to submit your response to the Objection. If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

### Authorization

On November 20, 2023, Kroll sent you an email regarding BlockFi's objection to your BlockFi proof of claim. This email contains a 16-digit Unique ID number. Please enter the Unique ID number in the field below to enter this portal. Make one submission per Unique ID number. Each Unique ID may be used only once.

Please enter your Unique ID here

582X-537O-520J-539H

☐ Where can I find my Unique ID?

### Claim Information

Claim Number

2913

Claim Name

[REDACTED]

Claimant Address on File

[REDACTED]

To the extent different from the pre-populated address above, please provide your or your attorney's name, address, telephone number, and email address where the attorneys for the Debtors should serve a reply to the Response you are submitting on this portal.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

To the extent different from the pre-populated address above, the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Objection on your behalf.

Name:

Street1

Street2

City

State

Zip

Country

Telephone Number

Email Address

## Document Upload

Please upload your response to the Objection in the box below. You may upload up to 3 documents in either .PDF or .DOC format. Each document may be up to 20 MBs or 30 MBs across all documents.

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 4f909d43-8cdb-477c-9854-9a25c9b0fd71.pdf	444 KB
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## Signature

Sign Here



Print Name

[REDACTED]

Email Address

[REDACTED]

☒ I certify that I have completed my E-registration form on the Kroll Restructuring Administration Forms Portal. I hereby agree that my electronic signature herein complies with the U.S. federal E-SIGN Act of 2000, and accordingly shall have the same legal effect as my original signature.

If you have any questions on this portal please feel free to reach out to Kroll by phone at (888) 773-0375 (Toll Free) or (646) 440-4371 (International), or by email at [blockfiinfo@ra.kroll.com](mailto:blockfiinfo@ra.kroll.com).

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY  
Caption in Compliance with D.N.J. LBR 9004-1(b)**

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In re:

BLOCKFI INC., *et al.*,

Debtors.<sup>1</sup>



Order Filed on May 17, 2023  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

Chapter 11

Case No. 22-19361 (MBK)

(Jointly Administered)

**ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR  
WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER  
INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS  
AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE  
RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF**

**DATED: May 17, 2023**

  
Honorable Michael B. Kaplan  
United States Bankruptcy Judge

The relief set forth on the following pages, numbered four (4) through seven (7), is  
**ORDERED.**

(Page | 3)

Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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Upon the *Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to (A) Honor Withdrawals from Wallet Accounts, (B) Update the User Interface to Properly Reflect Transactions and Assets as of the Platform Pause, and (C) Conduct Ordinary Course Reconciliation of Accounts, and (II) Granting Related Relief* (the "Motion"),<sup>1</sup> where the above-captioned debtors and debtors in possession (collectively, the "Debtors"), seek entry of an order (this "Order") (a) authorizing the Debtors to (i) honor client withdrawals solely from the Wallet Accounts as of the Platform Pause Time Stamp, (ii) update the User Interface to properly reflect transactions and assets held in clients' accounts as of the Platform Pause Time Stamp, and (iii) conduct ordinary course reconciliation of client accounts, and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the declaration filed in support of the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances

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<sup>1</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court on May 8, 2023 (the “Hearing”); and this Court having determined and articulated on the record at a hearing on May 11, 2023, that the legal and factual bases set forth in the Motion, the Stipulated Facts (Dkt. No. 842), the Amended Declaration of Amit Cheela (Dkt. No. 822), and the exhibits to each, establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** as set forth herein.
2. The digital assets held in the Custodial Omnibus Wallets as of the Platform Pause Time Stamp are not property of the Debtors’ estate.
3. The Debtors are authorized to take any actions to update the User Interface and Company-Facing Interface to accurately reflect the transactions and related balance of digital assets as of the Platform Pause Time Stamp, including those held in the Custodial Omnibus Wallets and represented in the Client Wallet Accounts. With respect to BlockFi International, the foregoing shall be carried out subject to entry of an order authorizing such relief in the parallel Bermuda JPL Proceedings currently pending in the Supreme Court of Bermuda.
4. The Debtors are authorized, but not directed, to distribute the digital assets contained in the Custodial Omnibus Wallets and represented in the Client Wallet Accounts as of the Platform Pause Time Stamp, subject to further order of the Court with respect to preference

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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claims under chapter 5 of the Bankruptcy Code and any setoff rights; *provided, however*, that distributions of the digital assets contained in the Custodial Omnibus Wallets and represented in the Client Wallet Accounts as of the Platform Pause Time Stamp to BlockFi International clients from the International Vault Wallets shall be honored subject to entry of an order authorizing such withdrawals in the parallel Bermuda JPL Proceedings currently pending in the Supreme Court of Bermuda.

5. For the avoidance of doubt, all complete or partial withdrawals or distributions from the Client Wallet Accounts shall be subject to the ordinary withdrawal fees provided for under the BlockFi Wallet Terms of Service and the cost of facilitating the withdrawals shall be mitigated insofar as reasonably practicable by the Debtors.

6. For the avoidance of doubt, nothing contained herein shall be construed (i) as a determination, implication, admission, or waiver of any rights or causes of action with respect to any potential preference or avoidance actions under chapter 5 of the Bankruptcy Code; (ii) to permit withdrawal from any Wallet Account owned or controlled by any (a) employee of the Debtors or (b) “insider” of the Debtors as such term is defined in the Bankruptcy Code, 11 U.S.C. § 101(31); or (iii) pending further order of the Court, to permit withdrawal from (x) any Wallet Account that received transfers from other non-Wallet BlockFi accounts during the ninety (90) days prior to the Petition Date, or (y) any Wallet Account belonging to any person that the Debtors reasonably believe may be subject to any avoidance actions under chapter 5 of the Bankruptcy Code or other rights of setoff belonging to the Debtors’ estates.



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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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7. The Debtors are authorized to conduct reconciliatory practices in the ordinary course consistent with prepetition practices. Reconciliatory practices for BlockFi International shall be carried out subject to entry of an order authorizing such relief in the parallel Bermuda JPL Proceedings currently pending in the Supreme Court of Bermuda.

8. Notwithstanding the actual or threatened suspension or termination of any transmission licenses by any U.S. state or governmental entity, any transfers or disbursements made pursuant to this Order shall not be deemed an implication, admission, or determination that the Debtors are operating with a suspended or terminated license, nor shall the Debtors or their insurance providers be liable for any associated fines or penalties, including, but not limited to, penalties related to the Arch Insurance Company money transmitter bonds or otherwise.

9. For the avoidance of doubt, the approximately \$7,423,926 worth of digital assets that were requested to be transferred from clients' Client Wallet Accounts to their BIAs or to their BlockFi private client accounts during the Platform Pause Period did not include any requests from BlockFi's U.S. clients to transfer digital assets from Client Wallet Accounts to BIAs, which was prohibited on BlockFi's platform as of February 14, 2022 in connection with BlockFi's settlement agreement with the U.S. Securities and Exchange Commission.

10. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the validity of any particular claim against the Debtors; (b) a waiver of the Debtors' rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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or admission that any particular claim is of a type specified or defined in this Order or the Motion; (e) a determination, implication, or admission as to the status as property of the estate of any assets held in BIA; (f) a request or authorization to assume any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (g) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to the Motion are valid, and the Debtors expressly reserve their rights to contest the extent, validity, or perfection or seek avoidance of all such liens. Any payment made pursuant to this Order is not intended and should not be construed as an admission as the validity of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

11. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

12. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

13. Notwithstanding anything to the contrary in the Motion, this Order, or any findings announced at the hearing, nothing in the Motion, this Order, or announced at the hearing constitutes a finding under the federal securities laws as to whether crypto tokens or transactions involving

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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crypto tokens are securities, and the right of the United States Securities and Exchange Commission to challenge transactions involving crypto tokens on any basis are expressly reserved.

14. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Redline

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY  
Caption in Compliance with D.N.J. LBR 9004-1(b)**

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*~~Proposed~~ Attorneys for Debtors and Debtors in Possession*

In re:	Chapter 11
BLOCKFI INC., <i>et al.</i> ,	Case No. 22-19361 (MBK)
Debtors. <sup>1</sup>	(Jointly Administered)
	<b>Hearing Date and Time:</b>

**ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR  
WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER  
INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS  
AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE  
RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF**

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965); and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

The relief set forth on the following pages, numbered ~~three~~four (34) through ~~six~~seven (67),  
is **ORDERED**.

Upon the Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to (A) Honor Withdrawals from Wallet Accounts, (B) Update the User Interface to Properly Reflect Transactions and Assets as of the Platform Pause, and (C) Conduct Ordinary Course Reconciliation of Accounts, and (II) Granting Related Relief (the "Motion"),<sup>1</sup> ~~of~~where the above-captioned debtors and debtors in possession (collectively, the "Debtors"), ~~for~~seek entry of an order (this "Order") (a) authorizing the Debtors to (i) honor client withdrawals solely from the Wallet Accounts as of the Platform Pause Time Stamp, (ii) update the User Interface to properly reflect transactions and assets held in clients' accounts as of the Platform Pause Time Stamp, and (iii) conduct ordinary course reconciliation of client accounts, and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the declaration filed in support of the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court on May 8, 2023 (the "Hearing"); and this Court having determined and articulated on the record at a hearing on May 11, 2023, that the legal and factual bases set forth in the Motion, the Stipulated Facts (Dkt.

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<sup>1</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

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Debtors: BLOCKFI INC., *et al.*

Case No.: 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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No. 842), the Amended Declaration of Amit Cheela (Dkt. No. 822), and the exhibits to each,  
establish just cause for the relief granted herein; and upon all of the proceedings had before the  
Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY**  
**ORDERED THAT:**

1. The Motion is **GRANTED** ~~on-a-basis~~ as set forth herein.
2. The digital assets held in the Custodial Omnibus Wallets as of the Platform Pause Time Stamp are not property of the Debtors' estate.
3. The Debtors are authorized to take any actions to update the User Interface and Company-Facing Interface to accurately reflect the transactions and related balance of digital assets as of the Platform Pause Time Stamp, including those held in the Custodial Omnibus Wallets and represented in the Client Wallet Accounts. With respect to BlockFi International, the foregoing shall be carried out subject to entry of an order authorizing such relief in the parallel Bermuda JPL Proceedings currently pending in the Supreme Court of Bermuda.
4. ~~2.~~ The Debtors are authorized ~~to honor client withdrawal requests solely from the,~~  
but not directed, to distribute the digital assets contained in the Custodial Omnibus Wallets and represented in the Client Wallet Accounts as of the Platform Pause Time Stamp ~~in accordance with the BlockFi Wallet Terms of Service,~~ subject to further order of the Court with respect to preference claims under chapter 5 of the Bankruptcy Code and any setoff rights; provided, however, that ~~the withdrawal requests of the~~ distributions of the digital assets contained in the Custodial Omnibus Wallets and represented in the Client Wallet Accounts as of the Platform Pause



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Debtors: BLOCKFI INC., *et al.*

Case No.: 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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Time Stamp to BlockFi International clients from the International Vault Wallets shall be honored subject to entry of an order authorizing such withdrawals in the parallel Bermuda JPL Proceedings currently pending in the Supreme Court of Bermuda.

5. For the avoidance of doubt, all complete or partial withdrawals or distributions from the Client Wallet Accounts, ~~including Trade Only Assets,~~ shall be subject to the ordinary withdrawal fees provided for under the BlockFi Wallet Terms of Service and the cost of facilitating the withdrawals shall be mitigated insofar as reasonably practicable by the Debtors.

6. For the avoidance of doubt, nothing contained herein shall be construed (i) as a determination, implication, admission, or waiver of any rights or causes of action with respect to any potential preference or avoidance actions under chapter 5 of the Bankruptcy Code; (ii) to permit withdrawal from any Wallet Account owned or controlled by any (a) employee of the Debtors or (b) “insider” of the Debtors as such term is defined in the Bankruptcy Code, 11 U.S.C. § 101(31); or (iii) pending further order of the Court, to permit withdrawal from (x) any Wallet Account that received transfers from other non-Wallet BlockFi accounts during the ninety (90) days prior to the Petition Date, or (y) any Wallet Account belonging to any person that the Debtors reasonably believe may be subject to any avoidance actions under chapter 5 of the Bankruptcy Code or other rights of setoff belonging to the Debtors’ estates.

~~3. The Debtors are authorized to dollarize the Trade Only Assets as soon as reasonably practicable after a client makes a withdrawal request of such Trade Only Assets. Withdrawal of~~

(Page | 6)

Debtors: BLOCKFI INC., *et al.*

Case No.: 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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~~the Trade-Only Assets of BlockFi International shall be conducted subject to entry of an order authorizing such withdrawals in the parallel Bermuda JPL Proceedings currently pending in the Supreme Court of Bermuda.~~

~~4. The Debtors are authorized to take any actions reasonably necessary to accurately reflect that the Attempted Platform Pause Transactions did not actually occur, so that the User Interface properly reflects the digital assets in the Wallet Accounts as of the Platform Pause Time Stamp. With respect to Attempted Platform Pause Transactions for BlockFi International, this shall be carried out subject to entry of an order authorizing such relief in the parallel Bermuda JPL Proceedings currently pending in the Supreme Court of Bermuda.~~

7. ~~5.~~ The Debtors are authorized to conduct reconciliatory practices in the ordinary course consistent with prepetition practices. Reconciliatory practices for BlockFi International shall be carried out subject to entry of an order authorizing such relief in the parallel Bermuda JPL Proceedings currently pending in the Supreme Court of Bermuda.

8. ~~6.~~ Notwithstanding the actual or threatened suspension or termination of any transmission licenses by any U.S. state or governmental entity, any transfers or disbursements made pursuant to this Order shall not be deemed an implication, admission, or determination that the Debtors are operating with a suspended or terminated license, nor shall the Debtors or their insurance providers be liable for any associated fines or penalties, including, but not limited to, penalties related to the Arch Insurance Company money transmitter bonds or otherwise.

(Page | 7)

Debtors: BLOCKFI INC., *et al.*

Case No.: 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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9. For the avoidance of doubt, the approximately \$7,423,926 worth of digital assets that were requested to be transferred from clients' Client Wallet Accounts to their BIAs or to their BlockFi private client accounts during the Platform Pause Period did not include any requests from BlockFi's U.S. clients to transfer digital assets from Client Wallet Accounts to BIAs, which was prohibited on BlockFi's platform as of February 14, 2022 in connection with BlockFi's settlement agreement with the U.S. Securities and Exchange Commission.

10. ~~7.~~ Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the validity of any particular claim against the Debtors; (b) a waiver of the Debtors' rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Order or the Motion; (e) a determination, implication, or admission as to the status as property of the estate of any assets held in BIA; (f) a request or authorization to assume any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (~~f~~g) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (~~g~~h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to the Motion are valid, and the Debtors expressly reserve their rights to contest the extent, validity, or perfection or seek avoidance of all such liens. Any payment made pursuant to this Order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

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Debtors: BLOCKFI INC., *et al.*

Case No.: 22-19361 (MBK)

Caption of Order: ORDER (I) AUTHORIZING THE DEBTORS TO (A) HONOR WITHDRAWALS FROM WALLET ACCOUNTS, (B) UPDATE THE USER INTERFACE TO PROPERLY REFLECT TRANSACTIONS AND ASSETS AS OF THE PLATFORM PAUSE, AND (C) CONDUCT ORDINARY COURSE RECONCILIATION OF ACCOUNTS, AND (II) GRANTING RELATED RELIEF

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11. ~~8.~~ The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

12. ~~9.~~ The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

13. Notwithstanding anything to the contrary in the Motion, this Order, or any findings announced at the hearing, nothing in the Motion, this Order, or announced at the hearing constitutes a finding under the federal securities laws as to whether crypto tokens or transactions involving crypto tokens are securities, and the right of the United States Securities and Exchange Commission to challenge transactions involving crypto tokens on any basis are expressly reserved.

14. ~~10.~~ This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Debtor: BlockFi Inc *et al.*


Relevant Case Numbers: BlockFi Wallet LLC 22-19366

Twelfth Omnibus Objection

Any funds held in your Wallet are **NOT** impacted by the expungement of the BlockFi Wallet LLC claim amounts below.

To view and withdraw your Wallet balance, login to BlockFi.com. For more information on Wallet withdrawals, view the FAQs at <https://blockfi.com/wallet-withdrawal-faqs/>. For more information on the claims process, view the FAQs at <https://blockfi.com/proof-of-claim-faqs/>.

Any claims you may have related to your BlockFi Interest Account (BIA) or your retail loan collateral are also **NOT** affected by the expungement of the claims below. Any proof of claims you may have filed regarding your BIA or retail loan collateral claims will be handled separately. If you did not file any other proofs of claim, you will receive a pro-rata distribution based on your scheduled amounts according to the Debtors' books and records.

Claimant Name	Proof of Claim No.	Filed Debtor Entity	Action	Note
	2913	BlockFi Wallet LLC	Expunge	Wallet balances are already available for withdrawal at BlockFi.com and are not affected by this objection because those funds are not property of the estate; any claims for funds you may have related to BIA or retail loan collateral are not impacted by this objection.